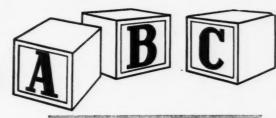
MeNATIONAL UNDERWRITER

Life Insurance Edition

AS EASY AS



Statement ____ Webster says, "A Report of Condition" (so a statement is merely a financial bill of health).

Assets ______"The entire property of a corporation for payment of obligations." Granklin Assets

\$52,936,382.36

Insurance in Force: Means homes and individuals with Franklin protection.

\$231,452,672.00

As of December 31, 1942. THREE YEAR INCREASE \$53,873,527.00

Policy Reserves - - - - Money for payment to future widows, orphans, estates
... and for retirement incomes. In 1942 Pranklin
Policy Reserves increased 9 per cent...are now

\$47,626,033.00

THREE YEAR INCREASE \$10,341,773.00

Surplus Funds _ _ _ Funds over and above those needed to pay all obligations (extra protection) Franklin Surplus Funds

\$3,000,000.00

As of December 31, 1942. THREE YEAR INCREASE \$1,560,097.61

THE FRANKLIN LIFE INSURANCE
COMPANY

59 Years of Distinguished Service

CHAS. E. BECKER, Preside

SPRINGFIELD, ILLINOIS

One of the 15 oldest Stock Legal Reserve Life Companies in America

FRIDAY, JANUARY 22, 1943

EM"

Here's Wishing You

a



in 1943!

NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.

C. A. CRAIG, Chairman of the Board

C. R. CLEMENTS, President

TENNESSEE



Everybody's Happy!

Dad hauls the sled and its precious passengers up the long hill. He gives them a good start at the summit. From that point they are able to steer for themselves. Every one enjoys the good sledding.

But it would be a different story without Dad, even though Mother tugged to the limit of her powers.

This little picture is a parable of the long upward climb through babyhood, childhood and youth. It would be "tough going" for a widowed mother.

That's why Dad has arranged that if he should drop out there would be life insurance checks to lighten Mother's load until the youngsters can earn their own living.





Home Office, NEWARK, N. J.

LIFE INSURANCE EDITION

TheNATIONAL UNDERWRITER

Forty-seventh Year-No. 4

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JANUARY 22, 1943

\$3.50 Year, 20 Cents a Copy

Call Pink Exemplar of Best Type of **State Supervision**

More Than 550 Attend Luncheon Honoring **Outgoing Superintendent**

NEW YORK-More than 550 insurance men, including most of the top company and association executives in the east, turned out to honor Superintendent Pink at the luncheon in connection with his retirement as head of the New York department. Mr. Pink, who has served nearly eight years, has been superintendent longer than any of his 21 predecessors except the first one.

After paying tribute to the capable manner in which Mr. Pink has administered his office, J. S. Phillips, chairman of Great American Indemnity, said that it not only reflected great credit on Mr. Pink and his very competent staff but marked a new high in insurance department supervision generally. He said that Mr. Pink had been exceedingly helpful to the business and to the com-

most controlled the trend to centralize everything and everybody under federal control, let us hope that insurance supervision will always be the exclusive function of the states, for by that process and by that process only will it continue to be helpful to the insurance business and the companies," Mr. Phillips declared.

President T. I. Parkinson of Equitable President 1. 1. Parkinson of Equitable Society also stressed the state supervision angle, saying that Mr. Pink has shown the superiority of localized over centralized supervision and has proved that regulation of a great business can be accomplished with courtesy and through congrative means.

plished with courtesy and through co-operative means.

Commissioner Williams of Mississippi, president of the National Association of Insurance Commssioners, spoke on Mr. Pink's outstanding record as a member of that organization. He expressed the belief that in his new position as head of Associated Hospital Service of New York, Mr. Pink would be very happy and successful, for it would combine service to humanity and the principles of insurance. insurance.

Responding to these tributes, Mr. Pink, with characteristic modesty used Pink, with characteristic modesty used the occasion to express his appreciation of the support which all branches of the business had given his administration, and of the fine work of the department staff. Turning to the international situation, Mr. Pink urged that the insurance business align itself on the side of having this country take its rightful place in world affairs after the war rather than with those who would build a selfish wall around the United States.

In expressing appreciation for the support which all branches of the insurance business have given his administration, Mr. Pink mentioned the insurance press and in that connection expressed his

Mutual Life's New Policy Form Is Crisp in Style

NEW YORK-On Feb. 1, the date of Mutual Life's 100th anniversary, the company will begin using a new type of policy form which has been specially designed to be easily read and understood by the policyholder. The new form is attractive and clean-cut in approximate with liberal use of subheads pearance, with liberal use of subheads to break up the reading matter. Sento break up the reading matter. Sentences are short and crisp. A new feature is an index to policy provisions, placed on page 8 of the policy in such a manner that it is immediately disclosed when the policy is folded. The form contains a page "Suggestions to Policyholders" which are printed on an outer fold. It opens out to a size 9 by 15 inches compared to the old size of 11½ by 18 inches.

inches compared to the old size of 11½ by 18 inches.

Key words such as "face amount," "insured," and "beneficiary" stand out boldly on the first page of the policy. Tabs are provided for affixing endorsements and copy of the application. The form opens from the top instead of from the side. Space is provided on page 2 for the double indemnity provisions and for the double indemnity provisions and endorsements; page 3, settlement options; page 5, rights of the insured—annual dividends, premiums, reinstatement, war-aviation-suicide clauses, policy changes; page 6, cash and loan val-ues, tab for attachment of copy of ap-plication, and page 7, waiver of premium in event of total and permanent dis-

The policyholder is urged to read his policy carefully under the "suggestions to policyholders." Boldface type is used to call attention to the fact that it is not necessary to employ anyone to secure policy benefits and to the income settlement options

sorrow at the death of George A. Watson, associate editor of The National Underwriter, and paid tribute to Mr. Watson's friendliness and integrity and

Watson's friendliness and integrity and his ability as a newspaperman.
Fellow commissioners on hand, in addition to Williams, included Harrington of Massachusetts, Blackall of Connecticut, Agger of New Jersey, Deputy Commissioner Gough of Ney Jersey, Carroll of Rhode Island, Gontrum of Maryland and Lloyd of Ohio. Also present were former Commissioners Hunt of Pennsylvania, Dunham of Connecitcut, Hobbs of Massachusetts, and former Superintendents Hotchkiss, Stoddard, Beha and Van Schaick of New York as well as Jesse Phillips, the chairman. Former Superintendent Conway could not attend because of his duties as a member of the New York court of appeals bench but he sent a telegram.

of the New York court of appeals bench but he sent a telegram.

Mr. Phillips also read messages from former Governors Lehman and "Al" Smith of New York. Mr. Lehman could not be present on account of his new war duties and Mr. Smith is confined to the hospital.

Meehan Reappointed in R. I.

PROVIDENCE, R. I.—Thomas J. Mechan has been reappointed director of the Rhode Island department of business regulation, which includes the state insurance division.

To Elect 2 from Slate of 6 for N.A.L.U. Trustees

The trustees and five officers of the National Association of Life Underwriters, including the immediate past president, are receiving ballots on which are the names of six men who have been proposed to fill the vacancies on the board of trustees caused by the death of Homer L. Rogers of Indianapolis and the promotion of W. R. Furey of Pittsburgh to director of agencies of Berkshire Life. The two receiving the highest

Life. The two receiving the highest votes will assume office. The trustees and officers were invited The trustees and officers were invited to submit names to go on the ballot and these six, it is reported, constitute the list: Judd C. Benson, Union Central Life, Cincinnati; J. G. Callahan, Metropolitan Life, St. Louis; Howard L. Lawrence, Lincoln National Life, Newark; John D. Moynahan, Metropolitan Life, Chicago; Tom Reed, Great Southern Life, Oklahoma City, and Steacy Webster, Provident Mutual Life, Pittsburgh. The terms of both Mr. Rogers and Mr. Furey expire this fall.

Counsel Group Meets in Chicago

The executive committee of the International Association of Insurance Counsel held a meeting in Chicago at the Edgewater Beach Hotel last Friday and Saturday. In addition to members of the executive committee, a number of other members attended and the entire group numbered about 50. Willis Smith of Raleigh, N. C., the president, presided. At the dinner there was an address by a naval officer and navy pictures were shown.

It was decided, war conditions permitting, to hold the annual meeting at the Edgewater Beach Hotel either in June or September. Most of those present favored June. The 1942 meeting was not held and the leaders are eager to keep up the continuity of the organization's activities if at all possible. A number of committee appointments were made in Chicago to fill vacancies caused by members having entered military service.

Mass. Bill Permits Non-Medical

BOSTON—A bill to permit life com-panies to write non-medical ordinary in-surance in Massachusetts has been filed with the legislature by Senator Furbush of Waltham on behalf of the Boston As-sociation of Life Underwriters. Massasociation of Life Underwriters. Massa-chusetts and Louisiana have been the two states forbidding the writing of such coverage. The shortage of medical ex-aminers is an argument for the measure. Group life and industrial policies under \$500 are the only life policies which can be written without medical examination in Massachusetts at present.

Propose Tax on Proceeds

DURHAM, N. C.—Proceeds of life policies on which the insured pays all or part of the premium would be made subject to inheritance taxes by the proposed revenue act being considered by the North Carolina legislature.

Revise Procedure for Handling War **Death Claims**

International Claim Association and Services Expedite, Simplify Plan

Additional conferences in Washington between representatives of the four armed services and the life insurance companies have resulted in several changes in the plan for handling war death claims, according to Godfrey M. Day, Connecticut General Life who is chairman of the war claims liaison committee of the International Claim Asso-

There are two objectives in the revision of the plan, Mr. Day said, to speed up the settlement of claims, and to reduce to a minimum the amount of correspondence necessary in Washington in connection with claims.

The plan now is that communications to the army about death certificates or

to the army about death certificates or other matters concerning casualties will other matters concerning casualties will be addressed to the attention of the Casualty Branch, Adjutant General, Washington, D. C. Cases will clear more quickly addressed in this way. Correspondence to the army will be sent in duplicate. The army can then endorse one copy and return it, saving the necessity of writing a letter.

In the case of the navy several changes have been made, notably the separation of marine corps and coast guard, which previously have been reached by correspondence to the navy. The marine corps keeps its own records and thus inquiries regarding persons missing in ac-

corps keeps its own records and thus in-quiries regarding persons missing in ac-tion addressed to Casualty Division, Ad-jutant and Inspector's Department, U. S. Marine Corps, Washington, D. C., will be expedited. Duplicates are to be sent in all cases, to speed up correspondence and save work time.

In the case of the coast guard, com-munications are to be addressed to Mili-

In the case of the coast guard, communications are to be addressed to Military Morale Section, U. S. Coast Guard Headquarters, Washington, D. C., again in duplicate. The coast guard has also suggested that, when policyholders who are members of the coast guard die in this country, not as a direct result of the war, the usual civilian death certificates be secured rather than to initiate correspondence with the coast guard headspondence with the coast guard head-

For navy cases, inquiries concerning persons missing in action should now be addressed to the Bureau of Naval Personnel, Casualties and Allotments Section, instead of Bureau of Medicine and Surgery. Some revision has been made Surgery. Some revision has been made also in the nature of the report sent out on inquiries concerning navy deaths, to reduce routine wherever possible in the

reduce routine wherever possible in the navy department.

The special committee of the International Claim Association, working on this matter of war claims liaison is composed of Mr. Day, Frederick T. Bernhard, Home Life of New York, and William K. Miller, Fidelity Mutual Life.

Settle Cal. Annuity Tax Situation

Premiums Taxable But Deductions Allowed on Some Returns

SAN FRANCISCO—Protracted litigation in California covering the taxability of annuity premiums has been brought to a close by a decision of the district court of appeals in Equitable Society vs. Charles Johnson, state treasurer. The court held that annuity considerations were taxable but that return siderations were taxable but that return premiums might be deducted as offsets under certain conditions. These condi-tions were the subject of numerous conferences between attorneys for Equitable and other interested life companies, the attorney-general's office, and the board of equalization, resulting in judgment by stipulation.

stipulation. The stipulation sets forth principles which shall determine the deductibility of return premiums on annuity contracts for tax purposes, and they have been incorporated in the new form of premium tax return to be filed by all life companies commencing with the statement covering 1942 business and will govern the administrative policy of the state in taxing annuity considerations.

govern the administrative poncy of the state in taxing annuity considerations. Six statements contained in the premium tax return cover the circumstances under which refund credit will be altered on annuity considerations. Sevunder which retund credit will be allowed on annuity considerations. Several million dollars which are taxable at the California tax rate of 2.6 percent are involved in the litigation. Many companies have been paying their taxes on this class of business during the past eight years "under protest."

Demurrer to Atlanta Indictment Raises the **Fundamental Issues**

The Southeastern Underwriters Asso-The Southeastern Underwriters Association, organization of fire insurance companies, which was indicted by a federal grand jury in Atlanta at the instance of the anti-trust division of the Department of Justice, has filed a demurrer to the indictment which raises the fundamental question of whether insurance is commerce and hence subject to federal jurisdiction. Life insurance interests are following the deinsurance interests are following the developments in this case because of the possibility that the decision in some way might have an effect on life insur-

The grounds stated in the demurrer to

The grounds stated in the definition indictment are:

The indictment does not state facts sufficient to constitute an offense against the United States, nor does either count

the United States, nor does either count thereof.

The business of fire insurance is not commerce, and the U. S. Supreme Court has repeatedly so held.

The indictment is based on an interpretation and application of sections 1 and 2 of the Sherman act which would invade the rights reserved to the states by the tenth amendment to the constitution.

The indictment is based on an interand 2 of the Sherman act which would be repugnant to the fifth and sixth amendments to the constitution by givamendments to the constitution by giving to those sections a meaning so broad, unlimited, vague, uncertain and indefinite as not to inform the moving defendants of the nature and cause of the accusation against them and to deprive the moving defendants of liberty and property without due process of law. This court is without jurisdiction of the subject matter in the indictment.

L. L. Whitaker, assistant general manager and treasurer Dominion Life of Canada, has been elected a director of the Waterloo Mutual Fire. He has been its investment counsel for five years.

Pink Asks Solution of Problem of Negro Risk

NEW YORK-Louis H. Pink, reporting to the legislature on the insurance department year—his eighth and final such annual report since he is soon leaving to become president of the Associated Hospital Service—sketched the problem of the Negro as a life insurance and health and accident risk; recommended that the law be broadened to permit the formation of dental service corporations, and advocated that the term of office of the superintendent be extended to July 1 after the governor takes office. porting to the legislature on the insur-

takes office.

In his preface Mr. Pink emphasized the part that insurance is playing in the war effort, pointing out that it is a powerful weapon against inflation, it makes for safety and better organiza-tion, makes it possible for normal in-dustries to go on, protects invested capital and the life and welfare of mil-lions of workers.

Federal Regulation Issue

The most challenging task now confronting the institution is intelligent regulation on a national basis. Some think the only solution is federal reguthink the only solution is federal regulation but most people favor retaining control in the states. While it is difficult to regulate a large national institution through 48 separate supervisors with different laws, insurance regulation has nevertheless been successful and has constantly improved.

"Centralization is the easy remedy offered for everything but it is a dangerous remedy. . If we were to start fresh, insurance would probably be regulated by the federal government. We are not starting fresh; we have had some 80 years of experience and progress. There seems to be no reason for

There seems to be no reason for throwing that overboard unless the states fail to do their part in cooperating and ironing out the differences and difficulties which cause complaint. The National Association of Insurance Commissioners has already accom-National Association of Insurance Commissioners has already accom-plished much in this direction and can do a great deal more if it is alive to its

responsibilities and possibilities."
There should be, he said, a uniform
(CONTINUED ON PAGE 18)

New Editorial Setup in New York

Robert B. Mitchell in Charge of National **Underwriter Work**

Following the death of its senior editor at New York City, George A. Watson, The National Underwriter has appointed Robert B. Mitchell as eastern editor in charge of all news and editorial work in connection with the New York City office. George E. Wohlgemuth has been appointed assistant editor and Dorothy B. Paul, editorial assistant. All have been associated with The NATIONAL UNDERWRITER organization for a number of years and have been trained in the news depart-

Mr. Mitchell, a graduate of Williams College, had newspaper experience with the "Times-Picayune" of New Orleans and on a paper at Troy, N. Y., before joining The National Underwriter about 12 years ago.

Mr. Wohlgemuth attended the University of Michigan and in addition to his regular work on The National Underwriter, is edisor of the "Industrial Salesman," which is published in the interest of industrial life people.

Miss Paul graduated from Smith College and on leaving that institution became connected at once with The National Underwriter in a secretarial and reportorial capacity. Mr. Mitchell, a graduate of Williams

and reportorial capacity

Burt Reappointed in S. D.

PIERRE, S. D.—Governor Sharpe has reappointed George K. Burt of Watertown as insurance commissioner. Watertown as insurance commissioner. It is expected the legislature will transfer the duties of the state securities commission to the insurance department, and thus eliminate a special department for that work.

Berry Resumes Law Practice

Eugene P. Barry, former insurance commissioner of Michigan, has resumed his law practice with offices at 1500 David Stott building in Detroit. Mr. Barry is specializing in insurance law and practicing before federal and state boards and commissions.

Spirited Debate on Expanding Social Security

A spirited discussion of the proposed expansion of social security in the United States was presented on the radio program, American Forum of the Air, on the Mutual Broadcasting System Jan. 17.

M. Albert Linton, president of Provident Mutual Life, said that while he strongly favors social security, social security taxes should not be increased now unless additional revenue is needed to pay the benefits. Payments should not be boosted behind a social security smoke screen when the real purpose of the increase may be to combat inflation or for war financing.

Should Not Encourage Handouts

Expansion of social security benefits should not be such as will discourage initiative of individuals and encourage looking to the government for handouts, Mr. Linton said. This warning, he said. looking to the government for handouts, Mr. Linton said. This warning, he said, applies particularly to unemployment compensation benefits. The social security system should be decentralized, he added, and incentive should be provided in the system for economic and efficient operation. Unless there are safeguards to the distribution of benefits, its social security attains menacing political potentialities, he declared. The system should not be so expanded as to throw into the discard sound hospitalization system, under which individuals zation system, under which individuals now provide for themselves, and bureaucratic regimentation of the medical profession should be avoided.

Attitude of the Government

The attitude of the government was expressed by Arthur J. Altmeyer, chairman of the social security board, who urged that now is proper time to set up a unified, comprehensive plan of contributory, social insurance. tributory social insurance. Provision for old age and premature death has been made by the government, and unemployment is being met through unemployment compensation as administered by the various states. There is need now to provide for health and disability. The federal old age record system could be used for the entire setup, Mr. Altmeyer suggested. This system now contains 68,000,000 names, system now contains 68,000,000 names, which are maintained at the cost of 12 cents apiece per year. The system should be extended to provide minimum basic security against major economic hazards for all employes, self employed persons, etc. It should be centralized in the federal government, although the functioning should be decentralized in local offices.

in the federal government, atmough the functioning should be decentralized in local offices.

Walter D. Fuller, president of the Curtis Publishing Co. representing the business leader's viewpoint, said that changes in the system can be helpful only if it is realized that social security is not a substitute for jobs. It is a backstop, and it must be paid for out of surplus production. Someone has to work to pay for it, it is not created by legislation. He warned against increasing social security taxes to the point where they will increase the price of goods and act as a brake on the movement of goods and thus decrease employment. Lowering prices increases production, stimulates the flow of goods and makes more jobs.

Tells Labor's Views

Tells Labor's Views

Robert A. Watt, international representative of the A. F. of L. and member of the National War Labor Board, said that labor wants a broad social security system now when so many people are working and can save money. He wondered why big business, including the large insurance companies, is opposed to increasing social security taxes. Their attitude is selfish and short sighted, he

(CONTINUED ON LAST PAGE)

Home Life Agent's Retirement Payment



Above is shown President James A. Fulton of Home Life of New York about to transmit the first annuity payment to an agent under the company's retirement plan inaugurated last April. Recipient is Frank Ely of Rochester, veteran Home Life agent. Looking on

(left to right) are: J. Finlay Allen, secretary of the company; William J. Cameron, executive vice-president, and William P. Worthington, vice-president and superintendent of agencies. Messrs. Cameron and Allen were largely responsible for development of the plan.

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H. O. Chapman Is **New Head of National Reserve**

Holmes Meade Sells His Interest in Topeka Company

Holmes Meade, who has been president of National Reserve Life of Topeka for the past four years, has sold his entire interest in that company to H. O. Chapman and associates and Mr. Chapman has been elected as the new president. Mr. Meade is head of the Meade Investment Company, prominent local insurance agency of Topeka.

Mr. Chapman, who is also secretary of Policyholders National Life of Sioux



H. O. CHAPMAN

Falls, S. D., has been located in Topeka for the past year and has served as sec-retary-treasurer of National Reserve

retary-treasurer of National Reserve Life.
S. H. Witmer, president of Policyholders National Life, and who has been vice-president of National Reserve Life, now becomes vice-president and treasurer of the latter company.
J. M. Barkes, building manager, has been elected director to succeed Mr. Meade.

National Reserve Life was organized by George Godfrey Moore and associ-ates in 1920. In 1925 it built the 10-story home office building which it occu-

National Reserve last year showed gains in new premiums in excess of 150 percent over the previous year. Policyholders surplus stands at about \$1,250,000 and insurance in force exceeds \$14,000,000.

Mr. Chapman started in the insurance business in Atkinson, Neb., when he was 16 years old. He served in the army air force in the last war and then became chief examiner for the Nebraska department. In 1919 he and Mr. Witmer organized Policyholders National. Mr. Chapman resides in Topeka.

Carey and Sheehan Lead All Aetna Life Agents

John H. Carey, Jr., led all life agents of Aetna Life in 1942 and John P. Sheehan all agents in accident volume. Both are members of Shepard & Co. general agency in Hartford. They were honored at a luncheon, at which it was noted this was the first time in the company's history that the leaders in both fields have been connected with one general agency. M. B. Brainard, president

Gregg L. Neel, the new Pennsylvania insurance commissioner, has been closely

associated with Governor Martin for many years, starting when they were both mem-bers of the old Ders of the old Tenth Regiment at Waynesburg, Pa., in 1908. They both received honorary degrees from Waynesburg College in 1940. In the May primaries Mr. Neel was west-ern manager and campaign chairman



of Allegheny county for Martin. Mr. Neel has been in the real estate and local insurance agency business in Pittsburgh for a number of years.

Aetna Life; S. T. Whatley, vice-president, and C. G. Shepard, general agent,

dent, and C. G. Shepard, general agent, spoke.

Mr. Carey, a native of Hartford and 1939 football captain at Trinity College, in 1940 and 1941 was assistant football coach at Trinity, but entered life insurance selling in 1940 with Aetna Life, connected with Shepard & Co. in March of that year. His progress was rapid. Mr. Sheehan was born in Bristol, Eng., and entered life insurance in 1927. He has concentrated on sale of accident insurance. This is the second consecutive year he has led all Aetna Life agents in that field, and in 1931 he was second.

Talk on Selective Service Act

Maj. Paul Severeid explained the selective service act at the January meeting of the Home Office Life Club of the Twin Cities in St. Paul.

New Commissioner Gives Tips on Pension Trust Selling Technique

NEW YORK—In a number of cases including well over 100 people in the executive and semi-executive groups, fully 50 percent were greatly underinsured and in many cases junior executives in the \$5,000 to \$10,000 a year income brackets owned less than \$8,000 to \$10,000 life insurance, H. D. Josephson, general agent Mutual Benefit Life, Brooklyn agency, found in working on pension trust business. A pension trust case is therefore the source of much good personal business and Mr. Josephson stated that its by-products among the individuals concerned would usually provide the agent with six months' work for personal business.

Many men, he said, because of their background don't think in big terms of money when it comes to life insurance. When they are included for \$8,000 or \$10,000 in a pension trust, they are excellent prospects for more insurance which is well within their means.

Advantage Over Program Basis

The agent would have no chance to sell the prospect \$30,000 life insurance on a program basis, but if the man already has \$5,000 and is covered for trust, the agent has an excellent chance to sell him \$10,000 or \$15,000 more coverage.

The producing agent has all the information necessary from his work on the pension trust case to solicit the assured for more insurance. If additional insurance is purchased later on, he can get the new policy issued without the necessity of another medical experience.

amination.

Most businesses operate on a calendar year basis and as a result of this more pension trusts are written at the

end of the year than at any other time. The necessity of getting date of birth has been drilled into agents for years. When working on pension trusts, Mr. Josephson said that men have got to be trained to find out the firm's fiscal year and also that of the businesses with which they may have contact through personal insurance. After an agent has



H. D. JOSEPHSON

lined up a number of businesses by fiscal years, he can see them for pen-sion trust business on the same basis as he would individual prospects for whom he has made a record of the date of

Two Weeks Is Limit

Mr. Josephson said that many agents Mr. Josephson said that many agents make a mistake working on a pension trust case indefinitely and never know when to bring it to a head. A man should know within two weeks whether he has a pension trust case or not after he has made his presentation, he said. If a case is not broken within that time, it should be forgotten.

Every man can develop a brief five

Every man can develop a brief, five minute pension trust talk paving the way for an expert pension trust worker, which is the way the average life insurance man should get into that field. Agents often think that when they know something about assertion

surance man should get into that field. Agents often think that when they know something about pension trust business they are ready to go out and sell it. However, Mr. Josephson said that they overlook the entire strategy of selling pension trusts. As is the case with reegular life insurance, it is not knowledge that sells the insurance, but skill in presentation must be attained before the agent makes a sale. Mr. Josephson said that after being knocked about for five years trying to sell pension trusts, he finally acquired a certain skill in presenting them.

If an agent wants to develop to be able to sell pension trust business, he must either learn how to make a successful presentation through his own mistakes or he has got to work with a skillful pension trust salesman. Many men are advised not to go into the pension trust field because it requires too much time, Mr. Josephson said. However, if a man breaks into the field gradually by joint work while developing skill in the presentation of cases, and by learning a five minute pension trust talk, he will finally acquire the skill that enables him to get into the field successfully. field successfully.

Minnesota Mutual Leaders

H. B. Victor of the Victor-Winter home office agency, was the paid pre-mium leader in 1942 in Minnesota Mu-tual Life and the Victor-Winter agency was the leading agency in paid pre-

If Changes Occur

"The need for a carefully planned distribution of the insurance estate of a policyholder is an indisputable fact," writes the head of our claim department.

"The millions of dollars on deposit with the company under various policy options is an obvious indication of the foresight of many insured and many agents. Can we truthfully boast, however, that the plan in effect at the death of each insured actually produced the most desirable results in the solution of the beneficiary's immediate and future problems?

"Factors taken into consideration when the settlement was designed probably included among others the amount of insurance involved, the financial circumstances of the insured, business conditions, the age of the wife, and the number and ages of the children.

"Consider the unnecessary hardship imposed upon the beneficiary if in the passage of time undisclosed changes occur in the factors affecting the manner of settlement and in connection with which no corresponding change has been made in the settlement plan. Regular service calls by the agent expose these changes and provide an opportunity to institute the proper adjustments."

THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY

JOHN A. STEVENSON President

INDEPENDENCE SQUARE, PHILADELPHIA

Another Pension Plan Adopted

Continental Assurance Announces Details at Agency Heads' Parley

Continental Assurance announced an Continental Assurance announced an agents contributory pension plan at a two-day midyear business conference of the General Agents & Managers Association held in Chicago. Collections from agents will start in March, and each year will be made for only 10 months. To be eligible, an agent must have in force of his new business at the end of the year at least \$50,000 and be on a regular contract basis. on a regular contract basis.

Much credit for working out the simple plan goes to the association's pension committee, of which Dwight Johnson, the president is chairman. Mr. Johnson is vice-president and life manager of Herkness-Peyton Bishop, Philadelphia general agent of Continental Association. delphia general agent of Continental Assurance. The funds paid by the agent, plus 2½ interest, will be used to purchase an instalment refund annuity which will provide him a guaranteed income starting at age 65 of at least as much as his total deposits and interest. Or he may withdraw in cash all that he has paid. or all his payments become payable in a single sum to a beneficiary or his estate at death.

Payments That Are Required

An agent cannot become eligible to adopt the plan after attained age 56. The contribution formula calls for a payment by the agent of 40 cents per \$1,000 of new paid business and 10 cents per \$1,000 of the total an agent has in force at the end of the year up to \$2,000,000 and 5 cents per \$1,000 above that total. The company's contribution is designed to reward persistency and good conserto reward persistency and good conservation work. Continental Assurance will pay 15 cents per \$1,000 of new business and 15 cents per \$1,000 of insurance in force up to \$2,000,000 and 10 cents for DETROIT—General factors aff over that sum at the first of each year for which the agent becomes eligible to participate, and a similar contribution at the end of the last year preceding retirement. The effect is that the company makes one payment more than the agent and deposits substantially more than he and deposits substantially more than he does, especially if his business persistency is better than average.

tency is better than average.

The agent has a percentage vested interest in the company's contributions after 10 years' participation. The percentages are: After 10 years, 50 percent; 11 years, 55; 12 years, 60; 13 years, 65; 14 years, 70; 15 years, 75; 16 years, 80; 17 years, 85; 18 years, 90; 19 years, 95, and 20 years, 100 percent. He is permitted to deposit additional sums up to double the basic plan. Contributions are on a monthly basis.

on a monthly basis. Provisions as to Fund

The company's contributions are accumulated as pure endowments, and provide no death benefit, but before all the agent's contributions and interest have been returned to him under his installment refund annuity, payments will be continued to his beneficiary at his death until total refund annuity pay-ments equal the amount of his own acments equal the amount of his own accumulations at retirement. An agent may withdraw from the plan at any time and may take his total payments and interest to his credit, or if after 10 years participation may leave his accumulations to buy regular retirement income at his normal retirement date. In any event, after 10 years in the plan, the agent will be entitled to have the company's contribution remain to buy a life annuity at his normal retirement date. The agent may withdraw and later reannuity at his normal retirement date. The agent may withdraw and later reenter the plan, with an adjustment for such contingency, and he also will receive credit for insurance in force which he previously produced. His previous years of participation will be counted toward securing a vested interest.

A number of home office men adViews on Michigan Department Merger; Cost Facts Cited

LANSING, MICH.-The Michigan Association of Insurance Agents, through Waldo O. Hildebrand, secretary-manager, is asking expressions from the membership regarding the proposal of Governor Kelly that the insurance department be consolidated in one super-department. An association bulledepartment be consolidated in one super-department. An association bulletin points out that the insurance department collected last year \$4,795,339 in annual premium taxes, wholly turned over to the primary school fund; in addition \$331,305 was collected on annual feast total resented. fees, total revenues received \$5,126,643 while operating costs for this period were \$100,950.

J. T. Hammond, Benton Harbor law-yer and former state senator, has issued a bulletin in which he analyzed the cona bulletin in which he analyzed the consolidation proposal and pointed out its weaknesses, particularly the improbability that it would result in economies. Governor Kelly advanced the program solely on an economy basis and said he was not interested in departmental mergers which resulted in no staff reductions and economies. Mr. Hammond's bulletin compared cost of operating the Michigan department with that ating the Michigan department with that of 13 states where insurance supervision is subsidiary to a larger division, noting that Michigan's cost was only 1.73 percent, compared with ratios ranging from 1.95 to 7.72. It was further noted that the national average for all departments is 4.63 percent, with only Iowa, Mississippi and West Virginia showing a lower percentage cost than Michigan.

Mr. Hammond said he believed the

governor was laboring under a mis-apprehension to the effect that relatively few states had independent departments.

DETROIT-General factors affect-DETROIT—General tactors affecting or likely to affect the insurance business were discussed by the executives of Michigan stock, mutual and reciprocal fire, casualty and life companies at the first 1943 meeting of the Affiliated Insurance Interests of Michigan, with Chairman W. G. Curtis,

Affiliated Insurance Interests of Michigan, with Chairman W. G. Curtis, president National Casualty, presiding. Proposals to broaden the social security base, various phases of the Beveridge plan as presented to the British people and the proposal of Governor Kelly of Michigan to incorporate the insurance department with banking, securities and other departments in a super-financial department of the state government were among matters discussed. cussed.

McFarland Tops Producer

CINCINNATI—James C. McFarland, general agent of Ohio State Life here, led all of the company's representatives in volume of insurance written during 1942. Accordingly Mr. McFarland has been chosen president of the President's Club which requires a minimum of \$200,000 of production and of which he has been a member for the last eight years. He also was the production leader in 1938 and in 1940.

dressed the agency association meeting. President H. A. Behrens gave a look ahead, Roy Tuchbreiter, vice-president, reported results in 1942, insurance in force having risen to over \$402,000,000. Robert Spindell, of Spindell & Millett, tax attorneys of Chicago, explained ef-fects of the new U. S. revenue act. W. fects of the new U. S. revenue act. W. E. White, vice-president and director of agencies; Charles Cravens, educational director, and others talked. R. M. Vet ter, Madison, Wis., general agent in Wisconsin, spoke on "Vetter's Ten Commandments." He told how to use direct mail and telephone to conserve time.

Jul Baumann's Game Barbecue Is Converted to Sale of War Bonds

HOUSTON—Every year on the evening before the Tri-Cities Sales Congress in Texas which starts in Houston, for the past several years, Jul B. Baumann, general agent here for Pacific Mutual Life and a trustee of the National Association of Life Underweiters has entertained with a wild writers, has entertained with a wild



game barbecue. He always invites peo ple from all over the state and a few outside to participate. In the past most of the guests have been insurance men, but this year he decided to use the event as a means of promoting the sale of war bonds, so many others have been invited. He has sent out about 200 invitations. The wild game consists of the results of Mr. Baumann's hunts through the season

through the season.

The barbecue is to be held the evning of Jan. 25 at Herman Park. ning of Jan. 25 at Herman Park. In his letter, Mr. Baumann suggests that if the person invited cannot attend he send a check for the purchase of war bonds. There is an enclosure which is reproduced herewith. The text is:

Greetings Folks, here is news for

Our annual wild game feast will be, Our annual wild game feast will be, On Jan. 25, 1943. A war bond purchase is all it takes, To lap your chop. over a venison

You buy the bond which is certainly

helps our boys blast them plumb to Hell Please let me know if I can count

vou Be on hand for my war bond bar-

Life Insurance Is Winning Prestige in Washington

SAN FRANCISCO — Methods by which life insurance has won new confiwhich lite insurance has won new conhidence and prestige among government officials at Washington by its cooperation on the "financial battle front" were related by Grant Taggart, president National Association of Life Underwriters, before the San Francisco association.

Officials in Washington are coming to appreciate that life agents and companies are essential in the war effort in alleviating the inflation threat by selling

leviating the inflation threat by selling life insurance, investing huge sums in government securities and in promoting the sale of war bonds, Mr. Taggart

pointed out.
Edwin T. Golden, New York Life, president San Francisco C. L. U., presented a C. L. U. certificate to George A. Yarnell, Metropolitan Life.

Put \$100,000 Assets in Custody

Under authority received from the common pleas court at Columbus, Superintendent Lloyd of Ohio has transferred to Leo Crowley, alien property custodian at Washington, \$100,000 in assets of American Citizens Life of Columbus, which was taken over by the department for liquidation last August. The \$100,000, it is said, was advanced to the American Citizens Life by General Fire & Marine of Trieste and Venice, Italy, as a "contribution to the company's surplus." The company was alleged to be "under alien control."

Insurance Women Prominent in WAAC

Number Connected with Second Training Center, Daytona Beach

DAYTONA BEACH, FLA.-Women from insurance offices throughout the country are enrolled in the Second WAAC Training Center here.

Some have been assigned to head-quarters companies to work in offices where their past experience is helping in the war effort. Others are new ar-rivals who are still in basic training.

Cadre is a new field for some of these Cadre is a new neid for some of these former office workers but they are making excellent platoon or supply sergeants. The work of first sergeant and company clerk are key positions in company duty that former insurance workers can adapt themselves to easily in the wormer's army of the server of in the woman's army.

Some Women at Hand

Some of the women from insurance fields are Auxiliary Katharyn E. Bailey fields are Auxiliary Katharyn E. Bailey of Los Angeles, who formerly worked for New Amsterdam Casualty; Auxiliary Irma L. Beach of Castleton, Va., formerly with H. H. Kinsman Company of Rutland, Vt.; Auxiliary Maurine Cansler of Enid, Okla., who was with the Cansler Insurance Agency there.

Auxiliary Iona Bond Sherman of Seward New was formerly employed by

Auxiliary Iona Bond Sherman of Seward, Neb., was formerly employed by Protective Fire. Auxiliary Rebecca E. Johnson of Watertown, Minn., worked in the office of Austin Mutual of Minneapolis. Auxiliary Helen W. Deur of Norwood, Pa., went to the WAACs from Penn Mutual Life. Auxiliary Evelyn E. Eddleman of New Orleans worked for First National Life of Louisiana.

Auxiliary Jane M. Olsen of Hancock, Wis., was employed for one year by the National Guardian Life of Madison, Wis., and Auxiliary Ruth H. Leck of West Hartford, Conn., was a filing clerk for Phoenix Mutual Life.

Wheeler and Marean Lead Union Central Producers

E. C. Wheeler of the Charles B. Knight agency, New York, led all Union Central Agents in production in 1942 with a total of \$929,614. Sid Marean, Judd C. Benson agency, Cincinnati, was second with \$653,345.

second with \$653,345.
Mr. Wheeler becomes president and Mr. Marean vice-president of Union Central's \$500,000 club.

Mr. Wheeler, who received his educa-tion at Yale, joined Union Central Life tion at Tale, Joined Union Central Life
in March, 1931. He has been a consistent producer. Mr. Marean graduated
from Columbia University and joined
Union Central in 1930. In his first year
he qualified for membership in the \$500,000 Club.

Reports on War Losses

DES MOINES-War losses paid by Bankers Life of Des Moines during 1942 amounted to \$94,066 on 29 lives, or 1.2 percent of all death losses.

Although all the war losses were on men either engaged in military service or at the scene of war operations, six were from natural causes. Ten of the lives lost were of men in the air service, six of which were in U. S. Seven lives were lost in actual combat other than air.

Anti-Discriminatory Bill

SACRAMENTO, CAL.—An anti-discriminatory measure has been introduced in the state assembly by A. F. Hawkins, Los Angeles. It prohibits discrimination between risks of the same class, or hazard in the application of like charges and credits, or in the amount of payment of premiums or rates charged, including annuity contracts, or in the dividends of other benefits payable thereon, or in any of the terms and conditions of

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State Supervisors' National Scope

Commissioner Viehmann **Shows How Federal** Control Is Possible

INDIANAPOLIS, — Commissioner Viehmann of Indiana believes that the spirit of cooperation that exists among the members of the National Association of Insurance Commissioners has created within that body the essential elements of national insurance supervision. As an example, Mr. Viehmann was recently confronted by a problem which, while fundamentally relating to an Indiana situation, carried with it interests of policyholders in most other states as well. Instead of dealing with it simply as a local matter which he could have done, he called into play the influence of five other insurance deinfluence of five other insurance de-

could have done, he called into play the influence of five other insurance departments.

He notified the five commissioners what was brewing and suggested that each, if sufficiently interested, fire in a telegram to the parties involved, stating their own disapproval of what was being proposed. Each of the five did as was suggested and the five telegrams were read by those who were planning a move which had the disapproval of Mr. Viehmann. At once the proposal was withdrawn and the parties interested met with Mr. Viehmann and agreed to just the course of action he had regarded as right in this case. The atmosphere cleared and future .complications with the other state departments were prevented.

Shows Cooperative Spirit

Shows Cooperative Spirit

Shows Cooperative Spirit

Mr. Viehmann says this shows what can be done through the cooperative spirit which exists among the insurance officials. He makes the point that such matters as were involved in this case can be caught more promptly where local conditions are under constant surveillance in each state by the insurance official responsible. When need for action arises, and it may require prompt measures, the required procedure can be followed at once. Long distance supervision from Washington could not possibly deal with the problem as effectively and intelligently. Through the standing committees of the national body of state officials there is the machinery to deal with all problems that are more than state wide in their scope.

Crampton Originator of **Patriotic Movement**

Patriotic Movement

DETROIT—Protest against taxing estates of men who die in service, which has appeared in newspapers and been heard in Congress, was started by J. E. Crampton, Connecticut Mutual Life, past president Life Leaders of Michigan. Dec. 31, 1942, shortly after announcement of the death in action of Maj. C. F. Siglin, Detroit, his widow consulted Mr. Crampton as to her rights under her husband's insurance program and stated she was worried about having to pay the income tax on his 1942 earnings.

Mr. Crampton wrote Sen. A. H. Vandenberg of Michigan, who agreed to do something. He called in staff experts of the joint Congressional committee on internal revenue, who learned that under present laws no leeway can be granted in such cases. Mr. Crampton induced Detroit editors to print stories and editorials on the subject. It is believed now remedial legislation may be adopted.

Warrington with Prudential

W. Scott Warrington, general agent for Columbian National Life in Baltimore during the past 10 years, has become associated with the local Prudential office under Acting Manager Richard G. Warren. Mr. Warrington will act as service representative.

Fidelity Mutual Actuary Named Vice-president



H. GORDON HURD

H. Gordon Hurd has been elected vice-president and actuary of Fidelity Mutual Life. Mr. Hurd, who has been actuary of Fidelity Mutual since 1930, first became associated with that company in 1920, when he was appointed assistant actuary, a position he had held for some years with Great-West Life. Mr. Hurd is of Scotch-Canadian extraction. He took actuarial training in the mathematics department of the University of Toronto and was an honor student there. Following graduation in 1911 he entered the actuarial department of Great-West. During the former war he served in the Royal Air Force, resuming his insurance work thereafter and rapidly rising in responsi-

Force, resuming his insurance work thereafter and rapidly rising in responsibility.

He is an associate of the Institute of Actuaries (Great Britain) and a fellow of the Actuarial Society of America. He has served on the examination committee of the Actuarial Society; is now auditor and has been a member of the program committee for several years.

While he has always kept abreast of developments in the actuarial field, his activities have not been confined to the purely technical aspects of the business. The practical administrative problems of management have increasingly engaged his attention. His knowledge of underwriting risks has been acquired at first hand as a member of his company's selection committee, and his familiarity with a gency problems is marked by a sympathetic attitude toward the men in the field, among whom he enjoys a wide acquaintance.

Rosenbaum Is 30-Year Man

Sidney B. Rosenbaum, general agent for Connecticut Mutual Life at Cleveland, has completed 30 years' service with the company. He started in the business as an agent. In 1922 he became a partner in the general agency which was called the Caulkins, Rosenbaum & Caulkins agency. In 1939 Mr. Rosenbaum became sole general agent for northeastern Ohio.

Mr. Rosenbaum is well known in life

Mr. Rosenbaum is well known in life insurance circle. His agency has shown consistent growth in production and insurance in force and has always been one of the Connecticut Mutual's leading agencies.

Clayton Heads Jersey Council

NEWARK—The Life Insurance & Trust Council of North Jersey elected J. E. Clayton, general agent Massachusetts Mutual, as president at the annual meeting. Other officers elected are: G. E. Williams, National State bank, first vice-president; F. S. Fern, general agent Nationual Life of Vermont, second vice-president; L. E. Leichter, Federal Trust

Company, secretary; F. A. Ditmars, Massachusetts Mutual, treasurer. Mr. Clayton started in life insurance in 1918 Clayton started in life insurance in 1918 and has sold \$1,000,000 annually for the last 18 years and for many years has been a life and qualifying member of the Million Dollar Round Table. He is past president Life Underwriters Association of Northern New Jersey.

Direct Mailing Piece Carries Agent's Picture

Mutual Life has made available to its Mutual Life has made available to its agents a direct mailing piece in the form of a miniature magazine called "Points." The cover for each month will be identical with that of the company's monthly publication for its field men, also called "Points." In addition, "Points" (Junior) will carry each individual agent's name on the front cover as well as his picture. picture.

picture.

The January issue explains how to take full advantage of the victory tax refund provision as it applies to life insurance premiums and answers the question "What happens to a man's social security when he enters military service?" On the inside pages, along with a striking photograph, is a table for computing the amount a widow will require for "quick cash."

Claris Adams Makes **Deft Allusion**

COLUMBUS, O.—People are talking about Claris Adams' clever introduction of Gov. Bricker at the legislative banquet given the other night under the auspices of the Chamber of Commerce. He told about Bricker and his administration, and while everyone waited for him to say something about the presidency, he remarked: "Ohio is the mother of presidents. I understand she is again 'that way."

Mr. Adams is president of Ohio State Life.

State Life.

Davis Is Secretary at Wheeling

Ross Davis, agency director of New York Life for northern West Virginia, has been appointed secretary of the Wheeling Life Underwriters Association by President J. E. Chance, succeeding Andrew V. Ruckman, Equitable Society. At its January meeting the Wheeling association heard John C. McConnell, president of the National Bank of West Virginia, who spoke on "Life Insurance as a Banker Sees It."



"A New Spirit"

There's a new spirit today in the life insurance business. It's the most encouraging sign since we entered the war.

Commonwealth men have caught this new spirit almost 100%. We are proud of that, and thankful too!

What is it? It's a positive, stabilized mental attitude—the result of a clarification of the war significance of life insurance and the work of the life underwriter.

What does it mean? It means that life underwriters are rolling up their sleeves and slugging with both fists, determined to make the contribution of life insurance to the war effort a maximum contribution.

And in the home office, Commonwealth is backing up its life insurance fighters in every possible way, urged by the same certainty that life insurance every day is doing many things to help speed victory for the U.S.

WHERE QUALITY MEN ARE BUILDING QUALITY VOLUME

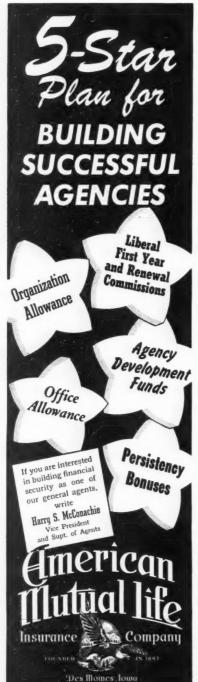


Idaho Naval Base Sets Record on Service Insurance

FARRAGUT, IDA.-Something insurance men dream about became a reality at Farragut Naval Training Sta tion in December when recruits applied for National Service Life surance policies amounting to \$1 here 539,000.

Although the high sales are indicative of the successful efforts of the insurance of the successful efforts of the insurance office at Farragut, it is not the only indication of its efforts to insure the protection of every service man's family. Of 14,712 men, 14,552, or 98.9 percent made applications. In one company, with all men present, every man took the limit of \$10,000, for a total of \$1,170,000. These applications are further unsual in that the average policy in the usual in that the average policy in the U. S. is about \$4,000, and the average policy at Farragut is \$9,212.

Ray D. Ross, Jr., special agent of the George Vinsonhaler agency of John Hancock Mutual at Cincinnati, led the company's agents in new premiums on ordinary life and in ordinary life pro-duction in general for 1942.



Campbell, Vineyard Are Now Partners

Foster A. Vineyard, associate genroster A. vineyard, associate general agent, has become a partner of Gordon H. Campbell, Aetna Life general agent in Little Rock, and the new firm will be known as Campbell & Vineyard Vineyard.

Mr. Campbell has represented Aetna



FOSTER VINEYARD

Life in Little Rock for 33 years and his agency was the third ranking gen-eral agency in volume of life insurance

in 1942.

Mr. Vineyard took his LLB degree at Arkansas law school. He is a member of the Arkansas bar. He has been connected with the Campbell agency of Actna Life since 1931 and, prior to that time, was engaged in the printing and advertising business, handling insurance systems and advertising. He was

advertising business, handling insurance systems and advertising. He was awarded his C.L.U. designation in 1935 and, in 1936, won his certificate in life insurance agency managment.

He has served as secretary, and later as president, of the Little Rock Life Underwriters Association, and has been president of the Little Rock C.L.U. He is vice-president of the Little Rock Boys' Club; vice-president of the Kiwanis Club. wanis Club.

He is a son-in-law of Mr. Campbell.

Agency Heads Watch Early Year's Business

Almost all Peoria general agents have country territory. They have lost a number of agents who have gone to war. It is a difficult task to fill the gaps but those still on the firing line are working harder. The city business is holding up well. Those that have a rural organization are writing many more farmers. If agents in the agricultural districts can get enough gasoline, the outlook for them is roseate. Some have gotten "B" cards. General agents are putting on older men in the cities.

Broadens Statement Rules

SAN FRANCISCO - Commissioner Caminetti of California has informed companies that he will accept recommendations of the blanks committee of the National Association of Insurance the National Association of Insurance Commissioners in preparation and filing of the companies' annual statements, with two exceptions. One is the proposal to extend the time for filing, the final date for which, Commissioner Caminetti said, in California is set by law and cannot be changed or modified without legislative action. He has adopted a recommendation that Schedule L, applying to fire and casualty companies, be waived as far as statements for the past year are concerned.

Siegmund Agency Ahead

The W. H. Siegmund general agency of Connecticut Mutual Life in Los Angeles gained 3 percent in paid-for business in 1942 and advanced 10 places in company ranking. S. L. Orenstein won the agency's plaque as most valuable agent, paying for \$250,000.

F. F. Talley, Former Agent Sues United Services Life for Unpaid Commissions

WASHINGTON—F. F. Talley, former agent of United Services Life, sued the company for unpaid commissions and was awarded a judgment. The company has appealed the judgment.

A total of 28 agents have commissions in the convenients are united \$75.

sions in the approximate amount of \$75,000 due them which they report have not been paid. No commissions have been paid, it is said, since March, 1942, when January and February, 1942, commis-

January and February, 1942, commissions were paid.

Mr. Talley produced \$1,000,000 of business in 1942 for Acacia Mutual Life.

United Services Life was licensed early in 1939 under the laws of the District of Columbia to issue insurance on commissioned officers in the armed services and on other government employes. Early in 1942, shortly after war was de-clared, the company ceased accepting applications. The board of directors, five members of which are officers in the armed services, in 1942 formally repudi-ated and rescinded the exclusive sales contract with the former president, S. H. Emerson. The company stated that no further expenses would be incurred for the maintenance and operation of the sales corporation.

sales corporation.

Mr. Emerson organized the company, underwrote the entire issue of 10,000 shares of common stock of \$10 par value each paid in at \$35 per share. All of the stock was sold to commissioned officers in the armed forces. On Dec. 30, 1941, the board elected Merritt B. Curtis president, succeeding Mr. Emerson, but Mr. Emerson continued as head of the United Service Sales Department which had the agency contract with the company. Mr. Curtis is a commissioned officer on active duty.

pany. Mr. Curtis is a commissioned officer on active duty.
As of Dec. 31, 1941, the company had assets of \$676,922 and insurance in force of \$28,580,414. In 1941 it had total income of \$509,760 and total disbursements \$151,656 was for commissions, \$12,369 was other agency expense, and \$49,980 was the home office salaries, medical fees, etc.

To Improve Agent's Plan

American National has plans underway to grant to industrial agents vacations with pay and sick leave with pay. All industrial agents who have been with the company for more than one year and less than two years are to have one week of vacation with pay and all men with the company two years or more, two non-consecutive weeks. Industrial agents are to have two weeks of sick leave with full pay, starting on the eighth day of illness. The company is making optional whether men shall work under the advance times contract or card collectible vance times contract or card collectible times contract. The changes are sub-ject to approval by the War Labor Board.

Converts to Monthly Basis

CINCINNATI—Union Central's 'Agency Bulletin," which is entering ts 40th year of publication, is changing with the next issue to a monthly, it its 40th year of publication, is changing with the next issue to a monthly, it having been a weekly publication for many years. The new bulletin will be a larger and more attactive magazine and will have an entirely new format which has been designed by Don R. May of Chicago. It has been prepared in collaboration with the J. Walter Thompson Company and Union Central's sales promotion staff. Myron D. Jones is acting editor, having recently taken the place of Robert Sohngen who has just gone into the armed service.

David H. Stein of Pacific Mutual Life at Denver is inter-group chairman of the B'nai B'rith million dollar war bond drive there, which is now three-quarters achieved. Mr. Stein spoke at a meeting of the Denver Association of Accident & Health Underwriters, and the group embersibed. 888 000. group subscribed \$28,000.

Imperial Life Official Is **Optimistic About Future** of Life Insurance

TORONTO-Life insurance policyholders need have no apprehensions or doubts regarding the survival of life doubts regarding the survival of life insurance companies and the safety of their policies in the post-war period, John G. Parker, actuary and general manager Imperial Life of Canada, assured the Toronto Board of Trade at a meeting. He spoke on "Life Insurance as an Investment. Mr. Parker was optimistic regarding the security of life insurance. It is a valuable piece of property, he said, even with the great national debt that is inevitable following the war.

ing the war.
"The reason a life insurance company can exist after this war when there will be such a national debt," he said, "is that Canada's taxation is such that it can easily accommodate such a debt. Also our tremendous wealth of natural resources will naturally attract to Canada a vast number of people, thus help-ing to ease Canada's national debt through taxation. For these reasons

through taxation. For these reasons any fears as to the future well being of life insurance are quickly dispelled."

He touched on the effect mortality may have on life insurance in Canada, stating this effect as yet has been quite minor and that it will remain so because "while we may be suffering from the number of deaths caused by war, the general mortality rate in Canada has improved of late and the situation is better now than before the war." Similar conditions regarding mortality and life insurance, he said, exist at the present time in Great Britain.

Western Life of Missouri Gets Out Ration Book

The Western Life with head offices in the Fullerton building, St. Louis, has sent to its agents a "Time Rationing Book" copied after the well known rationing books now in use in the country. It gives a page to each month and as units of time are used the agent is asked to keep a record of the results for each week. On the opposite side of the calendar is a place for detailed records. Thus Vice-president Charles Kell has fitted the plan into the national program. This ties in with its 1943 "App-A-Week Club." Mr. Kell announced that last year the submitted business was over 10 percent more than 1941. The Western Life with head offices in was over 10 percent more than 1941.

License Suspended for 10 Days

LOS ANGELES—Louis T. Jones, Whittier, Cal., life agent has had his license suspended for 10 days by Commissioner Caminetti for violation of Section 760 of the insurance code.



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Opportunities for Life Insurance Defined in President's Message

By E. B. STEVENSON

Executive Vice-president National Life & Accident

opportunities for life insurance and life insurance men were defined most

and life insurance men were defined most forcibly in President Roosevelt's address at the opening of the 78th Congress the other day. Said the President:

"The people at home and the people at the front—men and women—are wondering about the third freedom—freedom from want. * * * They expect the opportunity to work, to run their farms, their stores, to earn decent wages. They are eager to face the risks inherent in our system of free enterprise. They do not want a post-war America which suffers from under-nourishment or slums—or the dole. * * * When you talk with our young men and women, you will find the dole. * * * When you talk with our young men and women, you will find that with the opportunity for employment they want assurance against the evils of all major economic hazards—assurance that will extend from the cradle to the grave."

When the victory is won and these fighting men and women are mustered out of war-time pursuits to return to their stores, their farms and their jobs, they will begin again the search for eco-

they will begin again the search for eco-nomic security. These fighting men and women of ours will be better off than women of ours will be better off than those of any other nation, for they will find waiting for them, supplied by the American system of free enterprise, a ready-made plan through which this se-curity may be had. This plan is the life insurance plan.

Insurance and the War

Insurance and the War

They will recall that it was here when they left to take up the weapons of war. And they will soon learn, if they have not already known, that while they were gone this business of life insurance supported them and their efforts to the fullest extent of its power, buying billions of dollars of war bonds, sponsoring the payroll savings plan for selling other billions of dollars of war bonds. They will find that life insurance money also helped to keep railroads moving, utilities generating light and power and gas and that life insurance money, besides contributing in other ways to the war effort, supplied much of the financing necessary to the building of housing facilities for defense workers. Yes, they will find that underneath it all, life insurance had a great deal to do with winning the war.

Coming back with them to peace-time pursuits will be thousands of life incur

ning the war.

Coming back with them to peace-time pursuits will be thousands of life insurance men who have been fighting in the armed forces, to be welcomed home by other thousands not required for military service who will have done their part in all the various types of civilian defense activities.

Life insurance cannot provide employment for all who seek it. There will be employment if there is free enterprise and a balanced economy.

Plan for Attaining Security

And, as peace is established and these returning Americans seek security in the American system of free enterprise, life insurance assures for them a plan for attaining this security—a plan whereby they may regularly put aside a part of their current earnings with the guarantee that if they do not live to complete their savings plans, life insurance will pay to their dependents the amount they started out to save. How else could a plan be devised that would do so much so well?

Life insurance protects mothers, wives, growing children, and infants, and it protects old age. It enables a father, the bread-winner, to take some of today's earnings and project it into the future. If the bread-winner is not spared to provide for the family in the normal way, then life insurance funds, under our system of free enterprise, will extend secur-

tem of free enterprise, will extend secur-

If the post-war aims of the majority of Americans is the attainment of finan-cial security, as the President says, then how fortunate it is that here in America, under our system of free enterprise, we



E. B. STEVENSON

have the great institution of life insur-ance, offering to free men the opportu-nity to build their own security by regularly laying aside a small fraction of their earnings.

But life insurance need not wait until after the war to perform this service for Americans. Far more Americans are at Americans. Far more Americans are at home now than are in the armed services. They too want security. We have it for them. It is our obligation to seek them out and tell them of this security, help them plan it in accordance with their needs and add to their pleasures in

Agent Must Prepare Now

The life insurance agent of today, knowing that this great post-war opportunity will soon present itself, must prepare for it now. He must study his business, he must keep up with all economic and social developments that affect his huriness cast of early le him to fect his business so as to enable him to give expert advice to his clients in programming their security through a ready-made plan—the life insurance

Yes, the President's message, and what should follow, can really bring life insurance into its own. Let it ever be said that life insurance recognized this challenge. Let it be recorded that we arose to the responsibility and made the most of this wonderful opportunity to help build a greater and stronger and better America. better America

Theiss Addresses "Ad" Men

COLUMBUS, O.—Arthur W. Theiss, sales promotion manager of Ohio National Life, addressed the Columbus Advertisers Club on "Sales Promotion Can and Does Do a Job During Wartime." Mr. Theiss told how the company's new social security portfolio, which has just received the annual "award of excellence" by the Life Advertisers Association, is making more sales.

This portfolio includes an approach

ity to that family, to all families who have the benefit of this plan.

There are countless different life insurance plans which guarantee security in old age. These plans guarantee to the insured that if he lives he will receive the money, and if he dies his family will receive it. Cradle to grave—that is the life insurance type of security. This is life insurance's real opportunity.

Opportunity to Free Men

If the post-war aims of Americans. year exclusive of group business. Increase in business for the year was approximately \$9,502,000.

Arnold Speaks in St. Paul

ST. PAUL—This year is one of great promise to life insurance, President O. J. Arnold of Northwestern National Life told the St. Paul Managers & General Agents Club at a luncheon meting. J. J. Williger, new president, announced committee chairmen: Legislation, Arthur Devine, Prudential; program, L. V. Asbury, Aetna Life; membership, Herman Rampmeier, Ohio National.

Conn. Mutual Regional Parleys for Agency Heads

Regional meetings of Connecticut Mutual general agents to discuss sales and training plans for 1943 are being held at three points. First meeting was in New York City this week. The second will be held in Chicago next week and the concluding one at Los Angeles, Feb. 2-4.

These meetings, which are being held under the general direction of Vincent B. Coffin, vice-president and superintendent of agencies, replace the national meeting which has been held for some years at Hollywood, Fla.

The therm of the conferences is "Geta-

years at Hollywood, Fla.

The theme of the conferences is "Getting Production in 1943," and a delegation of home office men headed by President James Lee Loomis is discussing plans for meeting the challenge of 1943.

Vice-President Fraser addresses the conference on the last day when he gives ferences on the last day when he gives a report on Connecticut Mutual's record for 1942.

Wright and Wiseman on Top

V. D. Wright, general agent for Franklin Life in Brownsville, Tex., was individual volume leader of that company's sales force in 1942, and the Wiseman agency of St. Louis led all agencies.



"IT'S A HONEY"

That is what they are saying about the Minnesota Mutual's Payroll Deduction Plan. Not only does it provide the insured an easy, convenient method for paying premiums; it enables the management to make deductions with a minimum of detail and expense.

If you're looking for a sure-fire method of tapping the thousands and thousands of prospects now engaged in industry it will pay you to investigate.

> A Quarter Billion Dollar Mutual Company, 62 years old, with an understanding, co-operative Home Office.

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

Shows Effect of Exchanging Tax-Exempt Bonds for Taxable U.S. Issues

F. E. Huston, actuary of the American Life Convention, has prepared an interesting commentary on the effect, under the new federal tax law, of an insurer exchanging tax-exempt bonds for taxable government bonds. He shows clearly how this increases the yield and decreases the tax. Such exchanges in large amounts have been effected by several companies since the enactment of

several companies since the enactment of the new tax law.

"For most corporations, taxable 2.5 percent U. S. government bonds yield only 1.5 percent interest after payment of the new 40 percent federal tax," Mr. Huston observes. "Because of the re-sulting demand for tax-exempt securities, many issues of municipal and state oblimany issues of municipal and state oblimany issues of municipal and state obli-gations show a market price which yields substantially less than such government obligations, a few issues yielding as low as 1.5 percent interest. There is a very strong demand for such bonds which have shorter maturities since the risk is less with respect to depreciation if in-terest rates were to increase or the possiterest rates were to increase or the possibility that the tax-exemption may be eliminated at some future date.

1942 Tax Rate 2.8 Percent

"The tax rate for life insurance com-Ine tax rate for life insurance companies, however, is only 2.8 percent for 1942 (93 percent of the interest is required for reserves, leaving 7 percent which is subject to the 40 percent tax rate). Consequently, for life insurance companies, 2.5 percent U. S. government bonds, yield 2.43, percent interest, after

rate). Consequently, for life insurance companies, 2.5 percent U. S. government bonds yield 2.43 percent interest after payment of said tax, and if tax-exempt bonds having a market yield of say 2 percent are exchanged for such government bonds, the net yield on such investment is thereby increased almost ½ percent (2.43 percent less 2 percent). "In order to note the effect of such exchange with respect to federal taxes the tax formula may be stated briefly as 40 percent of (n-e)(1-R/N) where n is the net investment income of the company (on the yield basis and after deducting expenses and depreciation); e is the tax exempt interest on the yield basis; R is the aggregate reserve allowance for all companies combined for the previous year and N is the aggregate of 'n' for all companies combined for the previous year. For 1942, R/N is 93 percent and the formula is reduced to 2.8 "From the above tax formula it is

cent and the formula is reduced to 2.8 percent of (n-e).

"From the above tax formula it is apparent that if a company exchanges tax-exempt bonds for taxable bonds, its 1942 tax is thereby increased by 2.8 percent of the annual yield of the new bonds since the quantity '(n-e)' is independent of any change in the tax-exempt interest and N is based on the previous year's figures.

Aggregate Tax

"With respect to the aggregate tax, it may be demonstrated that if there were no tax-exempt interest the aggregate tax approximates 40 percent of (N-R). Consequently any change in 'n' would increase the subsequent year's aggregate tax by 40 percent of n. The inclusion of tax-exempt interest has the effect that since the tax-exempt interest for all companies combined is about 200 effect that since the tax-exempt interest for all companies combined is about 20 percent of N, the subsequent year's aggregate tax is increased by approximately 32 percent (80 percent of 40 percent tax rate) of such increase in N. Furthermore, this increased tax is distributed among the companies through the change in the common factor (1-R/N) which is applied to (n-e) for each company. Therefore, 2.8 percent of such change is paid by the company and the remaining 29.2 percent is distributed among all the companies in proportion to (n-e), or in other words in proportion to the tax paid by each company.

"As a practical illustration, let us assume that \$1,000,000 4.5 percent municipal bonds, purchased some years ago at par and showing a current price of \$1,500,000 to yield 2 percent, were ex-

changed by a company on Jan. 1, 1942, for \$1,500,000 2.5 percent taxable U. S. government bonds with comparable maturity dates. As a result of the exchange, (n-e) is increased \$37,500 (yield on the U. S. government bonds) whereas N is decreased \$7.500 (4.5 percent of \$1.000, decreased \$7,500 (4.5 percent of \$1,000,-000 less the yield of \$37,500 on the new

Tax Increased \$1,050

"Consequently, the company's 1942 tax is thereby increased \$1,050 (2.8 percent of \$37,500) and the aggregate tax for 1943 is decreased approximately \$2,400 (32 percent of \$7,500). Finally said company's tax for 1943 is increased \$1,050 less its proportion of \$3,450 (\$2,400 plus \$1,050), such proportion being approximately the ratio of that company's tax to the aggregate tax.

"Thus the company's tax for the subsequent years is increased somewhat

"Thus the company's tax for the subsequent years is increased somewhat less than 2.8 percent of the annual yield of the incoming taxable bonds, whereas the aggregate tax is decreased by approximately the excess of the yield reported for tax purposes on the outgoing tax-exempt bonds over the corresponding yield on the incoming taxable honds. ing yield on the incoming taxable bonds. Such decrease in the aggregate tax will generally exceed the increased tax of the company making the exchange. Therecompany making the exchange. There-fore, since such aggregate reduction is in effect apportioned among all companies, the net result of such exchange of bonds will generally mean a slight reduction in the tax of each company."

McIntyre Elected in Toronto

A. C. McIntyre, a gency manager Northern Life of Canada, has been elected chairman of the Toronto C. L. U. chapter. C. K. Swartz, Imperial Life, is vice-chairman; W. W. Nixon, Excelsior Life, treasurer; Ian Armour, Aetna Life, secretary; and J. J. O'Grady, Confederation Life, executive committeeman.

Akins New Kansas Secretary

P. J. Akins, Mutual Life of N. Y. at P. J. Akins, Mutual Life of N. Y. at Pittsburg, Kan., has been named secre-tary-treasurer of the Kansas Associa-tion of Life Underwriters by President J. S. Kerns. Thus the president and secretary are both in Pittsburg.

Chandler Bullock, chairman of the board and former president of State Mutual Life, was elected president of the Worcester Chamber of Commerce. He was president of the chamber in

Gough Completes 50 Years in N. J. State Post

TRENTON, N. J.—Christopher A. ough, deputy commissioner of New Gough, deputy commissioner of New Jersey, upon arriving at his office last Friday found on his desk a vase of 50 American Beauty roses and a sheaf of congratulatory letters and telegrams.



The occasion was the 50th anniversary of his connection with the New Jersey department.

That afternoon Commissioner Agger That afternoon Commissioner Agger and the 200 members of the department entered Mr. Gough's office and presented him a book listing all of the governors and department heads with whom he has served along with a gold ring bearing the state seal. The book contains the signatures of all department employes. Governor Edison sent a telegram as did former Governors Moore and Hoffman.

ployes. Governor Edison sent a telegram as did former Governors Moore and Hoffman.

When Mr. Gough went with the department, it had been in existence less than two years. The entire staff numbered only four persons. Mr. Gough had just finished a course in the Trenton Business College. He has been deputy commissioner in charge of insurance since 1926. He has continuously represented the department in the commissioners association since 1919.

1917. William H. Nolet, Worcester manager of Metropolitan Life, was elected a director of organization service of the chamber.

Improved Social Security Slide Rule Is Put Out

A new social security pocket slide has been put out by the Little Gem Life Chart department of The National Underwriter. This is an improvement on the original pocket slide, of which tens of thousands of copies were used by life agents in the social security approach. The slide consists of an envelope of tough paper, on which is printed a condensed but very complete analysis in simple terms of all that the agent will need to know in the average case about social security. Inside is a slide which without need of calculation, shows on one side the benefits at death, based which without need of calculation, shows on one side the benefits at death, based on average wages of \$50 a month, \$100, \$150, \$200 and \$250 a month, after various periods of coverage, from three to 42 years. On the other side are the benefits payable at retirement. Besides being extremely useful the pocket slide is so low in cost that many agents use it as a "give away" to those who might be prospects.

Social Security Approach

The social security approach to life insurance sales fell off among ordinary agents, because of talk that the law would be revised. However, the Metropolitan Life has always urged this approach on its men, and has provided them with elaborate material. About the end of 1942 the New York Life sent out a corps of men to visit all offices and teach a carefully prepared social security approach. The President's address to the country left social security in the lap of Congress. However, it does not appear that there will be any change in benefits. The big question is the extension of social security to new classes and new fields of benefits.

Agents wishing an inexpensive but thoroughly complete explanation of the social security, law will find the new pocket slide extremely useful. The prices are five for \$1, 12 for \$2, 20 for \$3, etc. Address The National Underwriter Company, 420 East Fourth street, Cincinnati, O.

Reinhart Speaks in Wichita

The Wichita Association of General The Wichita Association of General Agents & Managers held its first meeting of the year under new President Clayton Mammel, Farmers & Bankers Life, with J. A. Reinhart, manager Bankers Life of Iowa, speaking on "Building a New Organization." There was a round table discussion.

SELLING

Income For

Death Retirement Accident Sickness Hospitalization

Through ALL IN ONE PLANS

Means More Commissions Per Sale

Life Accident
 Health Hospital

THE OHIO STATE LIFE INSURANCE COMPANY

COLUMBUS, OHIO

Honor Kentucky Home Mutual Head



Kentucky Home Mutual Life employes gave President Ellsworth Regenstein a surprise birthday party, as shown in the above picture. When President in the above picture. When President Regenstein came from his office, after a previously planned conference, home office employes were assembled in the

with a number of telegrams from agents, expressing their sentiments, and assuring him of an excellent production this month to celebrate the occasion.

Consolidation of Social Coverages Is Beveridge Aim

The initial publicity in this country created the impression that the Bevcreated the impression that the Beveridge report recommended an entirely new program of social insurance while in reality, although there are some new coverages, the study was undertaken with the idea of securing a complete picture of social insurance in effect in England as previously each problem had been dealt with separately with little or no reference to allied problems.

Many Points of Discussion

The attempts in the Beveridge plan to develop closer coordination between various social coverages presents many points of discussion, such as the recommendation that for the first 13 weeks disability due to industrial accident or disease would come under the health insurance while after that period worksurance while after that period work-men's compensation benefit would ap-

ply.

The main criticisms voiced in the report of the present social insurance plans are limitations of medical service plans are limitations of medical service and the lack of provisions for cash benefits for maternity and funerals as well as defects in providing workmen's compensation. The report also condemns the complex administration of the various services which overlap, thus increasing the cost. The extension of coverage to independent workers and those not under the compulsory plan is those not under the compulsory plan is

Sectional Interests Eliminated

The Beveridge plan seeks to eliminate consideration of sectional interests which obviously would be easier to do than in the United States. The proposals to eliminate state control of unemployment insurance in this country are bound to create controversy if pressed

Beveridge explicitly points out that the objective should be to provide mini-mum benefits and that the plan "should leave room and encouragement for vol-untary action by each individual to pro-vide more than that minimum for him-

Social insurance is defined as "an at-tack upon want" and the report recog-nizes that providing income security is only one of five factors, the others be-

hall, where a birthday cake was appro-priately inscribed and lighted up. A Western Union messenger presented him

ing disease, ignorance, squalor and idleness. The report points to surveys which indicate that from three-quarters to five-sixths of want, varying according to the standard applied, is due to the interruption or loss of earning power, the balance being due to "failure to relate income to size of family." To insurance men who are familiar with the practical administration of insurance plans, especially in the payment

of claims, one of the most vulnerable points in social insurance plans is the difficulty in checking malingerers. The Beveridge report recognizes this diffi-culty through several provisions. In-dependent workers (not employed by others) do not receive disability benefits during the first 13 weeks of disability, while those not gainfully employed do not receive any disability benefits. Although unemployment benefits continue without a means test as long as unemployment lasts, payment after a certain period is contingent upon attendance at a work or training center.

Change in Principle

The principles involved in the Beveridge plan are more important than eridge plan are more important than the specific benefits provided. For example, it is pointed out that when state insurance was inaugurated, it was felt that compulsory should be like voluntary insurance in adjusting premiums to risks. It claims that this principle should no longer be applied except where "separation of risks serves a social purpose" such as "in order to give a stimulus for avoidance of danger, as in the case of industrial accident and disease."

The report recognizes that "strong

report recognizes that "strong arguments can be advanced on each side by reasonable men" on this principle of pooling risks, although it holds that public opinion favors that "none should claim to pay less because he is healthier or has more regular employment" when insurance is compulsory.

Arthur C. Louette, executive vice-president of Peoples Life of Frankfort, Ind., is serving as executive chairman of the Clinton county war savings staff. He was called to Indianapolis the other day to attend the Carol Lombard me-morial and at that time Governor Schricker presented him with a plaque for Clinton county since it is the only one in the state to achieve 1,000 percent on the 10 percent payroll allotment plan.

Statler Commissioners **Boston Headquarters**

BOSTON—Headquarters for the meeting of the National Association of Insurance Commissioners here June 6-8 will be the Hotel Statler.

Comprehensive Retirement Plan

A comprehensive retirement plan for the employes of the J. B. Williams Company of Glastonbury, Conn., makers of shaving soaps, has been underwritten by Connecticut General Life. It was arranged by Thomas W. Russell, general agent in Hartford.

The plan provides benefits both for

The plan provides benefits both for past service and for service in the future. The past service benefit will be paid for entirely by the company and the com-pany will contribute about two-thirds of the cost of the future service benefit.

The cost to the company of the past service benefit is more than \$500,000, which the company intends to fund over

The benefits under the plan vary with salary and length of service. An employe who spends his business life with the company will receive on the average

the company will receive on the average an income at retirement which, together with his social security benefit, will equal about one-half his average salary. For the past 25 years the company has provided group life insurance for its employes in Connecticut General and has borne the entire cost of this coverage.

West Coast Has Advanced Course

West Coast Life has announced an advanced course on life underwriting, supplementing the present correspondence course, which more than 90 percent of new agents take. The new course, based on the Diamond Life Bulletins, will be offered to those who complete the preliminary course. the preliminary course.

The new course is being offered to the agents gratis, on condition they produce \$5,000 paid business a month.

FIGURES FROM DEC. 31, 1942, STATEMENTS

Total Assets Amalgamated L. & H	Change in Assets \$ +81,214 +323,832 +1,108,247 +3,144,077 +730,041 +136,742	Surplus to Policy- holders \$ 522,609 506,997 1,551,572 3,814,032 545,151 262,157	New Bus. 1942 \$ 549,570 2,693,478 11,466,390 9,611,454 6,629,923 2,750,605	23,583,363 92,692,819 4 153,000,846 50,022,430	Change in Ins. in Force \$ -116,750 +780,542 +1,566,400 +4,389,316 +3,817,449 +1,130,388	Prems. Income 1942 \$ 223,957 613,981 2,212,542 4,715,604 1,339,458 292,386	Total Income 1942 \$ 233,552 907,406 3,169,778 8,917,657 1,934,906 428,170	Benefits Paid 1942 \$ 134,512 199,555 774,856 2,620,731 736,997 108,724	Total Disburs. 1942 \$ 152,526 594,095 2,085,541 4,918,700 1,250,331 293,651
Great American, Kan 2,263,112 National Fidelity Life. 6,923,197 National Life, Vt. 251,243,384 Standard Life, Ind 1,242,446	+ 136,742 + 250,091 + 13,001,605 + 285,286	262,157 509,258 12,043,657 ¹ 491,916	2,750,605 3,629,716 41,286,733 7,147,676	30,683,750 3 614,988,556	+ 1,130,388 + 593,685 + 14,858,326 + 5,679,855	292,386 695,380 23,602,374 631,655	1,146,015 40,907,036	108,724 411,381 18,494,471 166,202	293,651 872,244 27,477,540 526,640



EDITORIAL COMMENT

Adapting the Manning Tables

There is not much similarity between operating a turret lathe and any job in the insurance business but the study of manpower problems in insurance should be greatly helped by the manning table plan for manpower inventory developed jointly by the war manpower commission and the selective service system.

The manning table plan is a system to provide for the listing of the personnel requirements of essential industries according to job classifications. The aim is to facilitate the orderly withdrawal of replaceable workers from essential industries into the armed services in the inverse order of their essentiality and to provide for their replacement by workers taken from reserve labor sources with the least possible disturbance.

The basis of the plan is the job description blank. In this there are spaces for company name, department designation, the minimum time now required to train a replacement operator, any special physical requirements, type of supervision received or given, description of the work performed, and steps performed in the job. In connection with the latter, there is indicated the operation which involves the most essential skill for the job and also the next most essential skill, also the percentage of time taken by each step of the job.

Schedule A of the manning table lists each job classification in each department. Opposite each job is shown the minimum training time in hours for that job, the number of persons employed, and in addition it is shown whether they insurance.

are men, women, white or colored.

Schedule B takes each of these job categories and gives various significant It Can Be Done statistics about it. There is shown the percentage of the department's personnel that the job accounts for and the same figure as related to the entire plant's personnel, also whether the job is filled by handicapped workers or not and whether the plant expects to re-engineer the job within the next six months so that persons with fewer skills and more limited knowledge can be substituted for the allaround skilled person now required. Additional future labor needs for this job are shown in a very complete analysis. If these needs can be supplied from within the plant it is indicated whether this shall be done by promotion of someone or transferring a man from another department doing substantially similar work. If recruits are to come from outside the plant within the next six months the requirements are indicated month by month, also the minimum experience that would be required.

Schedule C is a breakdown of selective service data. Workers are classified as under 20, 20 through 26, 27 through 32, 33 through 38, 39 through 44 and 45 and over. In each of these brackets it is indicated how many are single, how many married, and how many are married and have dependents.

In spite of the differences between factory work and life insurance, the manning tables should provide a sound point of departure for any study in the field of work to secure the help of his associate be little danger of federal supervision commissioners and was successful. If the commissioners take the broad view that insurance cannot be circumscribed and confined to a certain area but in order to give the greatest service it must have reasonable freedom of operation beyond state boundaries there will for federal control.

being set up.

Once however premium payers find themselves hindered and thwarted so that they cannot secure protection they desire because of severe state laws or regulations, it will mean a strong plea

to learn of a life insurance man who has made a great record in a rather sparsely settled territory or in an area where there are no large cities. For instance, the top ranking agent of the Bankers Life of Des Moines for last year was W. B. Mahaffa of Rockwell his charge, the population being 35,000, where is hard, intelligent work.

It is inspiring and thrilling at times the largest town having 5,000 popula-learn of a life insurance man who tion, Mr. Mahaffa produced business last year amounting to \$1,016,770. Therefore, he is a millionaire. He hit the million dollar mark in 1926 and also in 1929. Almost all his business is on farmers or inhabitants of hamlets. Thus it shows it can be done when we want City, Ia. He has two rural counties in it to be done. The main ingredient any-

PERSONAL SIDE OF THE BUSINESS

Hugo Victor of the Victor-Winter home office agency of Minnesota Mutual Life in St. Paul is recuperating from serious operation performed at University Hospital, Minneapolis.

The engagement of Miss Dorothea M. Seese, daughter of Edward R. Seese, divisional group manager Metropolitan Life, Chicago, to William J. Woods has been announced. Mr. Woods is in officers training at Camp Hood in Texas. Mr. Seese is co-chairman of the successful salary deduction war bond drive in Chicago.

John H. Winchell, agent of Equitable Society in Denver, has been appointed clerk of the district court there. Mr. Winchell, a C. L. U., has been active in the Denver Association of Life Underwriters. He is a former mining engi-

Wayne W. Hill, formerly an agent for Home Life of New York in Denver but more recently a sergeant in the army air corps, was elected a representative to the Colorado legislature and obtained a leave of absence to serve during the legislative term. He is scheduled to attend an officers' candidate school following his term in the legislature.

Dwight L. Clarke, executive vice-president, Occidental Life of California, has been elected president of the California Society of the Sons of the Revolution.

Floyd W. Forker, home office agency assistant Pacific Mutual Life, has been elected president of the Los Angeles area council of the Boy Scouts.

Dr. William B. Ward, chief medical director Mutual Benefit Life, has been reelected president of the Newark USO council.

C. F. Freel, Travelers, Des Moines, has been elected commander of the West Des Moines American Legion post.

Paul Willer Petersen, prominent independent life insurance broker of Chicago, was married the other day to Mrs. Richard Prendergast, the former Ada Whiteside Morton, in Hutchinson, Kan. The ceremonies took place in the bride's room in St. Elizabeth's hospital where she has been since suffering a broken arm the preceding Suning a broken arm the preceding Sun-

30-Year Man



W. NELSON BAGLEY

W. Nelson Bagley, assistant actuary of the life department of Travelers, has completed 30 years in the service of that company. He entered the actuarial department as a clerk after graduating from the University of Vermont. He was appointed assistant actuary in 1913.

day. The new Mrs. Petersen was the widow of the late Mr. Prendergast of Chicago.

J. A. Webster, Savannah, Ga., manager Jefferson Standard Life, was presented with a 20-year service pin at a luncheon by R. B. Taylor, agency assistant from the home office.

Martin J. Seibert, supervisor of supplies and service for Northwestern Mutual Life at the home office in Milwaukee, is an instructor at the vocational school in Kenosha, Wis., con-

Getting the National Viewpoint

Those who attended the luncheon given by New York insurance interests in tribute to the insurance commissioners who were present at the winter meeting of the National Association of Insurance Commissioners in New York City will remember vividly a point in the address of President James A. Fulton of the Home Life, who was dis-He came out very emphatically for the present system of state supervision, declaring that the people receive much greater attention and the insurance activities of the state were more efficiently looked after than if a bureau in Washington, D. C., was in charge.

He made the very pertinent suggestion, however, that the state commissioners should get away from a par-ochial or local viewpoint. They should

cease thinking so much of building a wall around their own state, of reciprocal laws, of preventing the natural flow of insurance from one state to another. In other words, he plainly asserted that attempts to pen up insurance in a state will lead inevitably to federal control.

We regard Mr. Fulton's observations cussing state and federal supervision. as most important and to be heeded on every hand. We are glad to see, for instance, Commissioner Viehmann of Indiana doing a practical piece of work along this line. He believes that through proper cooperation of insurance commissioners taking advantage of the present situation there will be a national aspect in state supervision. A local issue arose in Indiana which affected four or five other states. Immediately Commissioner Viehmann got to

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Resident Manager.

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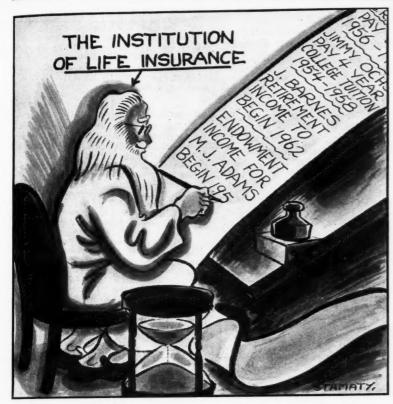
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When he says, "It will be"-then, it will be.

ducting war classes for defense workers and prospective employes in defense plants. Mr. Seibert will teach office management in a 16-week evening class meeting every Tuesday beginning this week Jan. 19.

DEATHS

John W. Lusk, 57, executive secretary Savings Bank Insurance League of Massachusetts and president of the National Forty Plus Association, died at his home in Cambridge, Mass.

Joseph F. Lavis, treasurer of Scranton Life, died at the age of 70 following an illness of several months. He was one of the original officers when the company was organized 35 years ago, having started as assistant treasurer, and has been treasurer since 1940.

George A. Watson, who died Jan. 14 in Muhlenberg hospital, Plainfield, N. J., had been for 25 years associate editor of The NATIONAL UNDERWRITEN with headquarters in New York. His activities were confined almost exclusively to the fire and casualty insurance field.

neaquarters in the street of the fire and casualty insurance field. From the time Mr. Watson was first employed by the "Spectator" as an office boy, virtually his entire career was

afternoon.

James S. Logan, manager of the brokerage department of American National in Los Angeles, died at St. Vincent's hospital there from pneumonia at the age of 67 years. Previously he was general agent there for Minnesota Mutual Life and had been a general agent in San Diego. He started as an agent of Pacific Mutual Life. Before joining American National he had charge of brokerage departments of several Los Angeles general agencies.

Frederick G. Pierce, formerly a prom-Frederick G. Pierce, formerly a prominent Philadelphia general agent, died at the home of his half sister, Miss Minnie Ruckman at Saline, Mich. He had been there on a visit. For many years until 1934 Mr. Pierce was in charge of an agency of Connecticut General Life at Philadelphia. In his earlier days he was with the Edward A. Woods agency of Equitable Society at Pittsburgh. After leaving Connecticut General he had been general agent of Travelers but he turned most of the responsibility over to his son, William G. Pierce.

Lynn S. McCoy, at one time agency

to his son, William G. Pierce.

Lynn S. McCoy, at one time agency director of the old Peoria Life and retired president of the James McCoy wholesale grocery company until its dissolution, died at St. Francis hospital there. He was a member of a pioneer family. While he had charge of Peoria Life agency work substantial progress was made in education and development of agents. Mr. McCoy was highly rated as a salesman and sales executive.

in insurance journalism in New York City. He gained editorial experience on the "Spectator" and then became editor of the "Insurance Advocate." Later he became editor and part owner of the "Chronicle" and in 1907, the late B. F. Hadley, who later became vice-president of Bankers Life of Iowa, and Mr. Watson formed the "Eastern Underwriter." Then they bought the "Journal of Insurance Economics." which had been founded at Boston by H. H. Putnam, who was later advertising manager of John Hancock Mutual Life. In 1913, Clarence Axman bought an interest in the "Eastern Underwriter" and in 1917 Mr. Watson disposed of his remaining interest and established a trade paper in the building rablished a trade paper in the building construction field. In 1918 he joined The National Underwriter. His home was in Cranford, N. J., from which funeral services were held Saturday afternoon.

Angeles general agencies.

YOU WANT A GOOD INCOME!

We have General Agents' contracts ample to provide overhead expenses and a substantial income to the man capable of average results.

YOU WANT A BETTER THAN "GOOD" INCOME!

-and live in one of the medium-size cities of Missouri or Arkansas, our attractive, general agents' program is worth your serious consideration!

> WRITE IN CONFIDENCE TO Agency Department

MUTUAL SAVINGS



3207 Washington Boulevard, St. Louis, Missouri Allen May, President

General Agency Opportunity-

We are ready to make several General Agency appointments in medium sized cities in which we are not now represented. An excellent opportunity for the good personal producer to increase his income and develop an Agency of his own. The territory: Illinois, Ohio and New York.

If you are interested write V. W. Edmondson, Asst. to the President

NHATT Life Insurance

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120 West 57th Street New York, N. Y.

Organize Your Work DALLWIG Policy & RECORD Over 18 years the standard Policy Register for life underwriters of every company!!

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Please send descriptive pamphlet.

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NEWS OF THE COMPANIES

Franklin Life Statement Shows Fine Progress

The new annual statement of Frank-lin Life indicates that much progress was made in all departments and that 1942 was a great year. Insurance in force reached new all-time high of \$231,-452,672.

The surplus funds, consisting of \$1,-100,000 capital and \$1,900,000 net surplus, have increased to \$3,000,000 and there was also set aside out of earnings, a special reserve of \$300,000 to cover potential mortality fluctuations arising from war losses.

Assets reached a new high of \$52,936,-382, as compared with \$48,122,301, a gain of \$4,814,080 during the year. A high degree of liquidity has been maintained, with over \$27,000,000 or 60 percent of assets in cash, bonds and loans insured by the United States government. FHA mortgages total \$5,597,145. The company also holds \$5,651,967 in U. S. government bonds, making a total of \$11,249,112 or 21 percent of assets represented by some form of government obligation. Assets reached a new high of \$52.936,

Franklin showed an improvement in first year premium income over the previous year. Thirty-five percent more business was placed on the books in 1942 than in 1941.

than in 1941.

Mortality experience was the lowest in the past 35 years. Farm real estate holdings declined and city property amounts to only about 5.5 percent of the investment portfolio.

The end of 1942 marks the completion of these years of Franklin operation up.

of three years of Franklin operation un-der the ownership and management of President Chas. E. Becker and his asso-

We Are So BUSY

ciates. During those three years company assets have increased \$13,369,674; insurance in force has expanded over 30 percent or approximately \$54,000,000. The surplus has more than doubled, with an increase of \$1,560,097 or 108 percent; while total income for 1942 was almost 63 percent or \$4,437,914 greater than in

Payments to policyholders and beneficiaries during the year amounted to \$3,-440,812, while the total of such payments since organization, plus funds currently held for their benefit, amounts to \$133,-

Substantial Gains for Bankers, Ia.

DES MOINES—Preliminary figures of Bankers Life of Iowa show a gain of \$28,000,000 in insurance in force during 1942, bringing the total to \$812,000,000. Ordinary life in force totals approximately \$759,500,000 while the group total is approximately \$12,500,000. The gain in ordinary life was more than \$19,000,000 and the gain in group insurance was around \$9,000,000.

Total paid business for 1942, including increased and restored business, was

New paid for business of Minnesota Mutual Life in 1942 was \$35,394,925, a decrease of 6.8 per cent compared to 1941. Business in force reached \$260,905,420, an increase of \$8,545,779. Assets jumped \$3,750,000 to approximately \$59,000,000. The lapse rate was the lowest in its history. 000,000. The in its history.

New Appeal to Supreme Court

DES MOINES-The long-drawn out legal battle to determine jurisdiction over some \$3,600,000 securities on deover some \$3,000,000 securities on de-posit with the Iowa department by the former American Life of Des Moines is once again before the United States Supreme Court. Attorneys for the Michigan receiver of American Life of Detroit have filed a request for a writ of certiorari which would give them a re-hearing on the matter. re-hearing on the matter.

Seeks Extension of Charters

Travelers is asking the Connecticut legislature to extend for a further term of two years the charters for the two new companies which two years ago it was granted the right to establish. The charters are intended to meet possible legislation offecting invariance in other legislation affecting insurance in other

more than \$70,000,000 as compared with \$66,000,000 in 1941.

Minnesota Mutual '42 Figures

New paid for business of Minnesota Mutual Life in 1942 was \$35,394,925, a the author of the "Shepard Grid Plan" decrease of 6.8 per cent compand to for retire mercage least on income. for rating mortgage loans on incomeproducing properties.

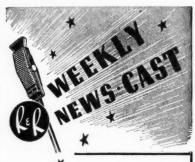
Severin Schulte to Retire

After 45 years in life insurance Severin Schulte, Santa Ana, Cal., assistant superintendent of agencies Bankers Life of Des Moines, will retire Feb. 1.

Mr. Schulte entered the business in 1898 when he was 16 as an office boy in the Chicago agency of New York Life. Later he became agency cashier at Waco, Tex., and St. Louis. He joined the Bankers Life in 1922 as regional sales manager for the southern states. Six months later he was transferred to the months later he was transferred to the western territory where he has been home office representative, with the exception of four years spent as agency manager in Los Angeles.

Roberts to Minn. Mutual

Delbert C. Roberts, who has been with Penn Mutual in Topeka, Kan., has joined the agency department of Minnesota Mutual Life.



WORDS FOR A WORRIED MAN WHO SAYS CHAOS
LOOMS AHEAD: "You don't believe it. If you did, you would
turn everything into cash and
spend it tomorrow. But you are
working harder than ever. Be
consistent, man!"

W. T. GRANT, pres., Business Men's Assurance, is sending every Missouri legislator R & R's "Life Insurance Reports to the Ameri-can Public." Sound public rela-

MOVING WITH THE TIMES, THE SUN LIFE OF CANADA inaugurates an advanced training program using our Tax & Business Insurance Course. Truly to-day more than ever, knowledge is power and profit.

There is more to our business than making a living, as this excerpt from a letter from SAM CARSON and PAUL DOBBINS, gen'l agts. for the Aetna Life at Atlanta, evidences: "Yes, there is an R & R family and we have the statement of the statement are glad we are members of it

. . . certainly your organization
occupies a most unique place in
the institution of life insurance."

TODAY HARRY HAMILTON, a fine R & R boy, leaves for air service. Quoting Riley's poem, "Harry, take good keer of your-



AMONG COMPANY MEN

Learson, Willging, Vollmar Named New Vice-presidents

CINCINNATI—Three important executives of Western & Southern Life have been elected vice-presidents, they being Richard J. Learson, William C. Willging and Paul J. Vollmar.

Mr. Learson is a native of Boston



R. J. LEARSON

Pointing with pride at what the Company's Field Force did in '42, that we haven't time, to worry about '43.

Could use a few good men.

> (yardian life Home Office Medison, Wisconsin

and a graduate of Harvard. Before joining Western & Southern as assistant actuary in 1931, he had wide experience in the actuarial department of John Hancock Mutual Life. He became actuary in 1936. He will continue to fulfill his duties as actuary in addition to his new responsibilities as vice-president.

tion to his new responsibilities as vice-president.

Mr. Willging, a native of Cincinnati, is a graduate of the law school of the University of Cincinnati. He was ad-mitted to the bar of Ohio in 1918 and became associate counsel of Western & Southern in 1932. He served as an ensign in the naval reserve in the former war.

Mr. Vollmar was born at Stuart, Ia., and is a graduate of Simpson College,

Indianola, Ia. He did post-graduate work at Chicago University. He served as second lieutenant in the observation as second leutenant in the observation and dirigible division of the air service during the former war. After that he became vice-president of Western Securities Company of Omaha, correspondent for mortgage loans owned by Western & Southern in Iowa, Nebraska, and Colorado. He joined Western & Southern in 1931 as assistant vice-president in the mortgage loan department.

Vogel Acting President of Liberty Life; Others Advance

Henry L. Vogel, Greenville, S. C., has been elected acting president of Liberty Life of that city succeeding W. Frank Hipp, who died recently at a Greenville hospital after a brief illness. Mr. Vogel, a vice-president, has been with the company since it was organized

M. Hipp and H. N. Hipp, sons of the late president, were elected vice-presidents. Dr. C. B. Earle of Green-ville was named executive committee chairman, a post Mr. Hipp also held.

Scranton Life Advances Several at Home Office

Frank E. Garvey, assistant treasurer of Scranton Life, has been appointed treasurer to fill the vacancy caused by the death of J. F. Lavis. R. V. Foy, cashier, was advanced to assistant treasurer and James Langan, bookkeeper, to

urer and James Langan, bookkeeper, to cashier.

E. W. Evans, secretary, was named a director to fill the vacancy caused by the death recently of D. T. Campbell.

Mr. Garvey has been with the company for 25 years, starting as bookkeeper, becoming cashier in 1930 and assistant treasurer in 1940. He is a graduate of the Wharton school of finance. Mr. Foy started as bookkeeper 22 years ago and became cashier in nnance. Mr. Foy started as bookkeeper 22 years ago and became cashier in 1940. He also is a graduate of Wharton school. Mr. Langan's service covers 23 years with Scranton Life and Mr. Evans has been with the company since 1908 and secretary since 1930.

Shepard Buildings Manager

R. W. Shepard, mortgage analyst in the real estate department of Mutual Life of New York since October, 1940,

XUM

AGENCY CHANGES

Metropolitan Makes Three Managerial Changes

C. H. Jones, manager of Metropolitan Life at Durham, N. C., has been appointed to succeed the late E. W. Fenn as manager at Newport News, Va. W. H. Everiss, manager of an office in Richmond, Va., has been placed in charge at Durham, N. C., and its branch office at Henderson, N. C.

charge at Burnam, N. C., and its branch office at Henderson, N. C.

W. S. Teagle, manager at Alexandria, Va., has been appointed manager of a district office at Richmond, Va.

Mr. Jones joined Metropolitan as an agent at Salisbury, N. C., in 1923 and became a manager in 1935, in charge of the Gastonia and Durham district offices. Mr. Everiss became an agent of Metropolitan at Birmingham in 1929, rising to assistant manager in that year, then general assistant manager and agency supervisor in southern territory 1931 to 1934, when he became manager at Athens, Ga., and Richmond.

Mr. Teagle started with Metropolitan in Alexandria, Va., in 1927 as an agent after attending William & Mary College. He soon became assistant manager, then for two years was agency sales instructor for southern territory, and then

structor for southern territory, and then for two years attached to the home of-fice as an agency supervisor. He was appointed manager at Spartanburg, S. C., in 1936, and in 1938 became manager at Alexandria.

E. J. Cross Has Resigned

E. J. Cross, general agent of Equitable of Iowa at Syracuse, N. Y., has resigned to go with the manpower commission of the War Production Board in Syracuse as quality control and schedule supervisor.

Denver General Agent Retires

C. L. Hoon of Denver, one of the c. L. Hoon of Denver, one of the most successful general agents of Minnesota Mutual Life, is retiring on account of his health. His agency has been producing upwards of \$1,000,000 annually for several years. He plans to make his home in California.

Runsvold Field Assistant

Trygve O. Runsvold has been appointed field assistant in the life department of Travelers in Minneapolis. He was formerly assistant cashier of the First Bank Stock Corporation of Minneapolis in Fairmont and Graceville, Minn before he become assistant cashier into the control of the state of Minn., before he became associated with

Hiller with Chas. Edwards

Paul M. Hiller has been appointed manager of sales and recruiting by the

Huber & Oshin Agency **Arranges for Quarters**





Clarence Oshin

The Huber & Oshin agency of Home Life of New York announces address of the new agency offices at 1905-6, 512 Fifth avenue, New York. Messrs. Huber and Oshin, both C. L. U.'s, are comanagers of this, the 10th agency of Home Life in the metropolitan New York area, eight offices being located in New York City.

Makes Denver, Lincoln, Neb., Changes



RALPH L. THEISEN

R. L. Theisen, for many years a leading agent of Northwestern Mutual Life in Nebraska and for the last 4½ years its general agent at Lincoln, Feb. 1 will be made general agent at Denver. He succeeds A. B. Ballah, who resigned.
M. H. Koch, who has been associated with the Northwestern Mutual general agency at St. Louis for about 20 years, has been appointed general agent at Lincoln.

coln.

Mr. Theisen, a graduate of Nebraska
University, 1917, joined Northwestern
Mutual in 1919, as an agent, became special agent in 1924, district agent in 1929,
and general agent at Lincoln in 1938.
He has made an outstanding record as
an organizer and in agency management,
the agency advancing from 76th to 43rd the agency advancing from 76th to 43rd place in paid business. Mr. Theisen has been a member of the Marathon Club, president District Agents Associa-



MILTON H. KOCH

tion and vice-president Association of Agents. He is past president Lincoln Association of Life Underwriters.

Koch a Big Producer

Mr. Koch went with Northwestern Mutual upon graduation from Washing-Mutual upon graduation from Washing-ton University, St. Louis. He won the bronze, silver and gold button awards under the company's honor system, and qualified for the Marathon Club in 1926. He has placed \$5,600,000 of business in Northwestern Mutual, and with business Northwestern Mutual, and with business placed elsewhere has averaged well over \$300,000 yearly. The total death claims on his business over about 20 years is only \$52,200. He has been a leader in developing production plans and methods in the Poindexter agency at St. Louis, has served on the standing committee of the Association of Agents and appeared on annual meeting programs. appeared on annual meeting programs.

Charles Edwards agency of Manhattan Life in New York. Formerly with Phoenix Mutual, Mr. Hiller was a member of the Quarter Million Club and agency leader. He is a graduate of the University of North Carolina Mr. Hiller will stress the recruiting of full-time agents. Life general agencies in the country last year with a paid volume of \$60,227,216 ordinary life and group business, an increase of about 9 percent. This was in addition to a large volume of written accident premiums.

President Brainard attended the ban-President Brainard attended the banquet and gave a brief talk on what lies ahead. Among the guests were Aetna Life General Agents Paul W. Simpson, Indianapolis; H. W. Florer, Grand Rapids; F. H. Plaisted, St Louis; A. H. Hiatt, Minneapolis, and R. J. Curry, South Bend, Ind.

SALES MEETS

President Brainard Speaks at Edwards Agency Rally Marking No. 1 Position

time agents.

Several home office officials including President Morgan B. Brainard took part Thursday in the annual sales conference of the R. S. Edwards general agency of Aetna Life in Chicago. Attending also were W. H. Dallas, vice-president in charge of underwriting; S. T. Whatley, agency vice-president, and J. E. Griffith, Jr., secretary of the group division. General Agent Edwards presided. The conference started at a luncheon and was attended by agents who qualified for the "Big Ten" composed of agents who qualified in 1942 by their paid production. About 60 were present. tion. About 60 were present.

Conduct Open Forum

In the afternoon there was an open

Oregon Mutual Men Meet

PORTLAND, ORE.—Oregon Mutual Life held its annual meeting here with general agents and branch managers from Oregon, Washington and Idaho attending. Round-table discussions were led by W. C. Schuppel, executive vice-president and other officials.

Zone Conference in Minneapolis

A zone conference of general agents of Northwestern Mutual Life, embracing several states, is being arranged in Minneapolis for late January. The customary Minnesota agency conference has been abandoned for this year.

Atlantic Life Conference

In the afternoon there was an open forum on current problems in life, accident and group production, followed by a goodfellowship hour and dinner.

Heads of the fire, marine and casualty company running mates in Chicago were guests. These included George Olson, western brokerage manager Automobile; Mark V. Campbell, marine department Automobile, and George Tramel, manager Aetna Casualty.

The Edwards agency led all Aetna



To crystallize our own responsibility in this war for survival. we of Cal-Western have joined together in the following pledge:

"Realizing that, with other Life Underwriters, I bear a sacred obligation to serve my country to the utmost of my ability in this critical hour, and

"Recognizing, also, that the greatest contribution I can make to the war effort on the Home Front is to persuade my fellow citizens to forego the spending of a larger portion of their war time incomes,

"I hereby solemnly swear that I will devote myself, without compromise, to this cause, and that I will employ my time and energy with the greatest possible efficiency and with unhesitating sacrifice to help achieve our ultimate victory."

We sincerely believe that, in our devotion to that pledge through the sale of War Bonds and Life Insurance we will be fulfilling a great need in preserving the American way of



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GENERAL AGENCY NEWS

Los Angeles "B" Agency of Prudential at 20th Milestone

Twenty years of life insurance service was celebrated by the Los Angeles "B" agency of Prudential Jan. 11. More than 10,000 policies for more than \$74,000,000 of insurance are now in force in the agency, according to Jack White, manager. This includes nearly \$48,000,000 ordinary life insurance and more than



JACK WHITE

\$26,000,000 group and wholesale. The office also has in force a large number of annuities which are not included in

The agency was opened by James S. White, father of the present manager. He went to Los Angeles from Honolulu, He went to Los Angeles from Honolulu, where he was manager of the life insurance department of the Hawaiian Trust Company, general agent of Prudential in the Hawaiian Islands. He served as manager until his death in 1940, at which time Jack White was promoted to take his father's place. During its entire existence it has consistently led Prudential's western agencies. dential's western agencies.

Annual Conrey Agency Meet

More than 50 members of the Kenneth W. Conrey Agency of Penn Mutual Life, Pittsburgh, attended the agency's annual meeting. Principal speaker was M. Louis Johnson, second vice-president and actuary. Plans and sales ideas for 1943 were discussed.

Seattle Agency Wins Contest

The Seattle agency of Northern Life won the annual President contest, hon-oring President D. B. Morgan. This was the first time the trophy was won by the home office agency. The agency, under Manager R. R. Matthews, wrote over \$800,000 new business in December. H. L. Quigley, Seattle, was leading agent. L. Quigley, Seattle, was leading agent. Total business written in the month was \$4,234,000. New premiums in 1942 gained more than 20 percent, President Morgan stated.

Vermillion Ranks Third

The Gifford T. Vermillion agency of Mutual Life of New York in Chicago ranked third in volume of new business among all agencies of the company.

Hays & Bradstreet Parley

LOS ANGELES—The Hays & Bradstreet general agency of New England Mutual Life here held its annual agency meeting and sales congress. G. N. Bearden presided. Speakers were

Only "Unique Manual - Digest" fully covers all three phases of life insurance facts and figures. Over 400 companies, 1600 pages. \$5 from National Underwriter.

R. H. Bradstreet and Rolla R. Hays, R. H. Bradstreet and Rolla R. Hays, Jr., general agents; Harry Morgan, associate general agent, and Edward Choate. Outside speakers included: Harold Parsons, Travelers; Ron Stever, general agent Equitable Society; and Martin I. Scott, Scott-Foster Co., all members of the Million Dollar Round Table, and Rouel Olson, tax consultant tant.

The agency closed 1942 with the largest paid-for new business volume in its history and the largest increase of business in force.

Claude Jones Makes Gain

The Claude C. Jones agency of Connecticut Mutual at Buffalo reports a 19 percent gain over 1941, making the largest year ever enjoyed. Sixteen of the 19 months since Mr. Jones became general agent have been plus months.

Hilliard Agency Leads Reliance

Roney A. Hilliard, manager of the Reliance Life agency at Asheville, N. C., led the company in paid for volume in 1942. Mr. Hilliard's personal production for the year was more than \$600,

The Sam R. Weems Agency of Minnesota Mutual Life has moved to a new location in McAllen, Tex., at 1307 Beaumont street.

Jefferson National Life of Indianapolis has been licensed in Ohio.

MANAGERS

H. J. Johnson Talks at **Detroit Managers Meet**

DETROIT-The chief public resent-DETROIT—The chief public resent-ment against the life insurance business is toward the agent who, in competition, attempts to tear down his competitor in an effort to build himself up, Holgar J. Johnson, president Institute of Life Insurance, told the Associated Life Gen-eral Agents & Managers here Policyholders have confidence in their

Policyholders have confidence in their own agent but do not like agents as a group, which is significant, Mr. Johnson said. It indicates clearly the need for more intensive effort to educate the man in the field along ethical lines.

J. B. Ames, general agent Lincoln National, presided and William Milligan, Manufacturers Life, presented Mr. Johnson with a pipe on behalf of the managers in appreciation of his address at the Economic Club preceding the managers meeting. managers meeting.

Says Wills Need Revision Since Revenue Act Change

All wills which were executed before All wills which were executed before the present revenue act became effective need to be reviewed and revised in the light of the new provisions, Arthur J. Frankenstein, Jr., of McDermott, Will & Emery, Chicago legal firm, told the Life Agency Supervisors of Chicago at a luncheon meeting. He said if this is not done it may mitigate against the interests of the heirs and heneficiaries and

not done it may mitigate against the interests of the heirs and beneficiaries and may not fully carry out the intent of the testator.

Mr. Frankenstein discussed "Human Interest in Estates and Hazards and Voyage of Property." He explained and gave incidents of the hazard of money in transit from testator to beneficiary. In many instances the beneficiary has to wait until the widow's interest has been cared for.

of Don Alford, Prudential, chairman; H. G. Walter, Penn Mutual; Samuel Leland, Youngberg-Carlson & Co.; R. D. Hinkle, Equitable Society, and J. C. Bick, Connecticut Mutual, to consider amendments which may be necessary because of growth of the club to 56 members. Mr. Frank is vice-president and George Schomburg, Prudential, is secretary-treasurer. secretary-treasurer.

Tax Talks in Richmond

RICHMOND—P. F. Mullinax spoke on "Federal Income Taxes," and Don-old L. Weeks on "Federal Estate Taxes," before the Life Agency Man-agers of Richmond. There was a gen-eral discussion by members of "Sales Opportunities Under New Taxation."

Marcusen Urges Modernization

SALT LAKE CITY—Carl R. Marcusen, president Pacific National Life, spoke to the Utah Life Managers Association on "Agency Planning for 1943," and E. H. Howells, deputy insurance commissioner, discussed "Legal reserve life insurance vs. assessment benefit and cooperative life associations."

Mr. Marcusen recommended that managers plan for the current year "by first selling yourself the idea you can accomplish the objectives you set up." He declared: "America is on the march, let us catch the vision of what is happening; let us improve, speed-up and modernize our work habits to keep pace with the rest of America! Make a plan and work the plan. The job can be done by those who plan it that way, and then, day by day, do what is necessary to make success possible."

Providence Group Elects Awde

The General Agents & Managers Association of Providence, R. I., at its annual meeting elected George E. Awde, New York Life, president; Walter K. R. Holm, Jr., Connecticut Mutual, vice-president, and Robert E. Olmsted, Mutual Benefit, secretary-treasurer. Rev. Arthur L. Washburn of Providence talked on his experiences in the first Arthur L. Washburn of Providence talked on his experiences in the first world war.

Nolet Heads Worcester Managers

WORCESTER, MASS.-William H. Workester, MASS.—William I. Nolet, Worcester manager of Metropolitan Life has been elected president of the newly organized General Agents & Managers Association of Worcester. The membership comprises 15 general agents and managers of insurance com-panies in Worcester county. Christo-pher Sciafe, Phoenix Mutual Life, was chosen treasurer. George Hunt, vice-president of New England Mutual Life, president of New England Mutual Life, addressed a luncheon meeting of the association, speaking on "Recruiting and Present Day Selling Problems." He was introduced by Kenneth L. Morse, general agent in Worcester of New England Mutual.

NEW YORK

KNIGHT AGENCY'S '42 RECORD

The Charles B. Knight agency of Union Central Life in New York City paid for \$769,500 in December and for \$19,394,338 for the year. The increase for the year, in life insurance alone, exclusive of annuity credits was approximately \$1,000,000. mately \$1,000,000.

HARMELIN TO CELEBRATE

Interest in Estates and Hazards and Voyage of Property." He explained and gave incidents of the hazard of money in transit from testator to beneficiary. In many instances the beneficiary has to wait until the widow's interest has been cared for.

President R. C. Carson, Rockwood Company, appointed new committee chairmen: Program, R. W. Frank; membership, C. R. Murphy, Prudential; and the Matthew Keller, Jr., W. A. Alexander & Co., and also a new constitution and by-laws committee consisting in the continued to operate in that capacity with head-quarters in Newark until 1923, when he went to New York City. He has had consistently good results and in 1942 his agency stood No. 4 in paid

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Certified Public Accountant and Actuary 10 S. La Salle St., Chicago

M. Wolfman, A. A. I. A. N. A. Moscovitch, A. A. I. A. W. H. Gillette, C. P. A. L. J. Lally

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116 John Street, New York, N. Y.

FRANK M. SPEAKMAN CONSULTING ACTUARY

E. P. Higgin

PENNSYLVANIA

THE BOURSE PHILADELPHIA

TEXAS

GEORGE VAN FLEET CONSULTING ACTUARY 812 Tribune Tower AUSTIN, TEXAS

1943

volume. David Harmelin, his son, who is an attorney, has devoted full time to the agency for the last 11 years and has contributed much to the success of the agency. He is well versed in pension trusts and tax matters.

SENTIMENT FOR SATURDAY CLOSING

Replies received to date on a questionnaire relative to closing of insurance offices on Saturdays as a fuel conservation measure sent out by the New York Board of Trade, insurance section, indicate that about 90 percent of the offices are in favor of it, providing that a skeleton force is available for emergency use. A number of offices said that they would be in favor of it if such a move were made by the entire industry. Some offices replied that the plan was already working well for the plan was already working well for them. About half of the questionnaires have been returned.

PINK FOR POSTWAR UNION

Superintendent Pink of New York, who is chairman of the Citizens Confer-ence on International Economic Union, gave a talk over the radio in which he stressed the necesity of economic union of all nations for lasting peace. He deof all nations for lasting peace. He de-clared that to wait for military victory before clarifying our ideas and planning for a just peace would be suicidal and that "we do not want to drift into the doldrums which followed the last war."

PREVIEW CENTENNIAL

Insurance trade paper representatives were guests of Mutual Life at a luncheon given to acquaint them with plans for the company's celebration of the 100th anniversary of the issuing of its first policy, which will occur Feb. 1. J. S. Myrick, second vice-president, C. B. Reeves, and R. L. Barbour, who has charge of publicity, represented the home office.

N. Y. U. EVENING COURSES

New York University has announced a schedule of evening courses in fire, casualty, life and social insurance, also insurance law and practice, for the term beginning Feb. 3. Registrations are now being accepted.

MARINE COMPETITION

Insurance brokers having marine accounts are making so much money these days that it is difficult for brokerage supervisors of life agencies to stir up any interest in soliciting life insurance. Commissions on marine and war risk premiums run so large that they make possible life insurance commissions local like sible life insurance commissions look like small change.

Another factor is that these brokers

often hesitate to submit a life insurance proposition to a valued marine insurance client. Frequently they have had a few unfortunate experiences which make them fearful that if the coverage is applied for and does not go through as requested the assured will be so irked that he will seek another broker for his marine business. The latter is so valuable that most brokers hesitate to do anything which might jeopardize the relationship between themselves and their clients.

Theoretically, brokers who have lost business through automobile rate reductions or assured laying up their cars should find an opportunity in the sale of life insurance to make up lost ground. Unfortunately, this has not proved to be the case to any large extent in the Nay. the case to any large extent in the New York City area. Most brokers, as the term is generally accepted, are primarily general insurance men. They do not go after life insurance aggressively. not go after life insurance aggressively. The life insurance business they get comes to them without much effort. Where automobile premiums have fallen off these brokers generally try to make it up in some other way than life insurance, such as increasing their burglary, plate glass, or fidelity bond writings.

H. Talmadge Dobbs, executive vice-president Industrial Life & Health, was elected a director of the Fulton National Bank of Atlanta.

NEWS OF LIFE ASSOCIATIONS

Kansas City Agents' Plans Ready for National Rally

Kansas City life agents have completed plans to act as hosts to the mid-year meeting of the National Associa-tion of Life Underwriters March 25-26. The General Agents & Managers Asso-ciation there will be host at a dinner for ciation there will be host at a dinner for all registered general agents and managers who attend the agency management conference March 25. Also invited are visiting officials and officers and trustees of the National association. This dinner will be held at the Kansas City Club. The Life Underwriters Association of Kansas City will be host at a buffet supper March 26, for all members of the national council, to be held in the Hotel President, official headquarters. Preceding the supper, companies with

Preceding the supper, companies with home offices in Kansas City will be hosts to members of the national council and visiting officials at a reception in Hotel President. The Kansas City association will conduct an all day sales congress 27, in the ballroom of Hotel

President.

H. A. Hedges, vice-president National association, who resides in Kansas City, is making official arrangements for the

is making official arrangements for the midyear meeting.

Plans for local arrangements are in charge of W. L. McPherrin, president local association; J. Frank Trotter, national committeeman; J. D. McInnes, president General Agents & Managers Association, and the several chairmen of standing committees of both organizations, including G. S. Baker, publicity; P. C. French, program, and J. E. Miller, meetings and reservations.

Cummings Advises Against Negative Thinking

MINNEAPOLIS—There is too much negative thinking among life agents, too much stubbornness in adjusting to changing conditions in the business, the Minneapolis Life Underwriters Association was told by H. J. Cummings, vice-president Minnesota Mutual Life, at the January luncheon meeting.

"Changing conditions are inevitable in this business and they are going to keep on changing as fast as we can keep up with them, and unless we make up our minds to move with the tide, we are bound to run into trouble," he said.

Mr. Cummings read excerpts from the communist party platform of 15 years ago which would have paralyzed life insurance men with fear if they thought at that time there was any chance of the proposals being carried out. Yet he said several of the major items in that program have been brought about and life insurance has flourished in spite of them. He mentioned obstacles that confronted the business in 1917, 1921, 1929 and 1942 and showed how the agents have taken them all in stride.

More Prospects, More Money

"Today you have more life insurance "Today you have more life insurance prospects with more money and a greater respect for the institution of life insurance than you ever have had before," Mr. Cummings said. "Shut your eyes to all negative thinking and problems. Just figure out where the prospects are and go after them. Don't feel that the man in overalls is beneath your attention and don't forget that this year there are billions of dollars in this country with no place to go."

Mr. Cummings said the local association was outstanding among all associations.

Mr. Cummings said the local association was outstanding among all associations in the country in the community and social work it is doing.

President Ellis Sherman presided.
Paul Williams, Minneapolis manager Minnesota Mutual Life, introduced Mr.

He was an officer and national com-

Six Notables Are Secured for Minnesota Congress

MINNEAPOLIS — Six speakers of national caliber will appear on the annual sales congress program here March 4, sponsored by the Minnesota State Association of Life Underwriters. Three are life men, H. J. Johnson, president Institute of Life insurance; J. E. Rutherford, executive vice-president National Association of Life Underwriters, and W. J. H. Chittick, Manitoba manager Manufacturers Life.

W. J. H. Chittick, Manitoba manager Manufacturers Life.

The other three speakers will be Gov. Stassen of Minnesota; Don Ross, sales manager "Successful Farming," Des Moines, and Dean H. G. Harmon, president Duke University.

R. E. Shay and H. R. Kaufmann are co-chairmen of the program committee.

Membership, War Bond Sale Teams Honored in Chicago

Leading teams in the membership drive of the Chicago Association of Life Underwriters were honored at the monthly luncheon meeting Thursday when Dr. James H. Pearce, associate general agent of Connecticut Mutual in Peoria, Ill., was the speaker. The team captains are C. H. Ford, Prudential, and H. R. Schultz, Mutual Life, N. Y. R. R. Reno, Jr., Equitable Society, is membership chairman, and co-chairmen are E. M. Berger, Prudential, and B. C. Howes, Berkshire.

Members, who have been canvassing Chicago industrial and commercial firms for 16 months in the sale of war bonds, have installed 5,503 plans for more than \$25,000,000 monthly savings, George Huth, Provident Mutual, and E. R. Seese, Metropolitan, co-chairmen of the drive, reported. There are more than 725 members in the 75 teams. A goal of \$40,000,000 monthly has been set. Lloyd Lafot, inspector of agencies, New York Life, will head a new division being organized, assisted by teams under the following captains: Sigmund Finder, A. D. Hallagan and M. G. Sherow, Metropolitan; A. J. Zern, Northwestern National; J. S. Fredrickson and D. H. Bailey, New York Life, and Rudy Weber, John Hancock. Monthly checks of all plants and places of employment where plans have been installed are to be made to assure that ployment where plans have been in-stalled are to be made to assure that new employes subscribe.

Indiana Life Agents Do Big Job on Payroll Plan

The campaign to sell war bonds on the payroll savings plan has become a major activity of the life agents of In-diana, and each of the 17 local associa-tions has a committee working in co-operation with the local county chair-

man.

Eber M. Spence, of Shoptaugh,
Spence & Barrett, general agents of
Provident Mutual Life at Indianapolis, state chairman of the war savings
staff appointed by the National Association of Life Underwriters, reported
that 8,251 Indiana firms have installed the payroll bond purchasing plan. At the Carole Lombard memorial dinner in Indianapolis, 24 counties received plaques for having employees of 90 per-cent or more firms investing 10 percent or more each month in war bonds. There has been an intensive campaign since Nov. 16, 1942, to get firms on the 10 percent or better basis. On date there were 778 firms with 90 On that Paul Williams, Minneapolis manager Minnesota Mutual Life, introduced Mr. Cummings.

A resolution of appreciation was adopted for the services of Ralph L. Theisen, general agent Northwestern Mutual, has been transferred to Denver.

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A resolution of appreciation was and this has grown to 3,300. The Indiana group has won national recognition for the job it is doing.

Mr. Spence succeeded the late Homer L. Rogers, Equitable Society, as chair-

RAINBOWS

A mighty fortress is our God, A bulwark never failing Our helper He amid the flood of mortal ills prevailing.

The swelling words of the grand old hymn by Martin Luther ascend Heavenward from hundreds of family hearths and church

It is doubtful if it is ever sung with a more abiding faith in God's guiding care than when Lieutenant Howard W. Bollman sings it as he drives his fighting plane 200, 250, 300 miles an hour straight at the Japs in the air battles around Guadalcanal and the waters of the Solomon Islands in the South Pacific.

"While I'm taking off and flying to intercept the enemy I sing 'A Mighty Fortress Is Our God' and I recite the 23rd and the 91st Psalms: it helps a lot."

So writes Lieutenant Bollman to his father and mother in Dundee, Illinois,

"Let me tell you, Dad and Mom, I pray plenty out here, and so does everyone else. I want you to know that I believe I will come out of this O. K. However, if I should meet with some mishap you may be confident that I went as a child of God."

Not very long ago, flying where the rainbow ends in the Southern Pacific, Lieut. Bollman, aloft 5,000 feet, heard over his radio the warning that enemy planes were close.

"I looked down and my eyes popped and my heart jumped and I saw a whole slew of Jap planes heading for our ships. I dove immediately to indicate to the rest of the formation that I had sighted the enemy. Almost immediately the ships opened up with anti-aircraft fire-and believe me there was a lot of it."

He drove his plane down within 100 feet of the ocean, firing at Jap planes as he came whirling down. The score for the day for Bollman and his squadron was 16 to 20 Jap

He went aloft the next day. A Japanese Zero closed in and attacked.

"I turned toward him in the hopes of getting him before my engine quit, but I miss-Then I went into a twisting dive from 10,000 feet to 100, with tracer bullets whizzing past me from the pursuing Zero. I hit the water at 85 knots an hour. I must have knocked myself out. The next thing I knew I was floating on top of the water. I wil 1 never know how I got out of that plane. The hand of God must have unfastened my safety belt."

J. M. McClenaghan, manager of the Elgin Agency of the Bankers Life Company of Iowa writes: "O. J. Bollman, father of Lieut. Howard Bollman, is a member of my agency and is as fine a character as I have ever known. It is no wonder that his sons are clean-cut examples of the best type of American manhood. I have watched this fine family of five boys grow up. Mr. and Mrs. Bollman, Howard and his four brothers are Bankers Life policyholders."

BANKERS Life the Double Duty Dollar Company

man of the state committee of life un-derwriters, when Mr. Rogers was ap-pointed trustee of the National associa-tion more than a year ago. The ma-jority of the members of the state com-mittee are life agents.

Springfield, Ill.—Arthur C. Horrocks of the public relations department of Goodyear Tire & Rubber Co. spoke at the regular monthly meeting.

Bluefield, W. Va.—Fred P. Edwards, public accountant, spoke on "Taxation."

Dayton, O.—On Jan. 23 at a free luncheon sponsored by the association for all
Dayton life agents, the motion picture
"Modern Life Insurance Selling," prepared by the R.&R. Service in collaboration with the Chicago Life Underwriters
Association, was shown. It was presented through the courtesy of State
Mutual Life.

Parton.—A P. Janua associate editor

Boston—A. R. Jaqua, associate editor Diamond Life Bulletins, will speak at the

Diamond Life Bulletins, will speak at the Feb. 25 meeting.

St. Louis—Prewitt Turner, Kansas City general agent of Home Life of New York and immediate past president Missouri Association of Life Underwriters, spoke at a luncheon meeting Jan. 21 on "The Insurance Salesman's Job During the War." He is a past president of the Kansas City association and last year was credentials chairman of the National association. association

was credentials chairman of the National association.

Lansing, Mich.—Fred E. Smart, Detroit general agent Equitable Life of Iowa, declared that gasoline rationing should not adversely affect production. The present situation is little different from that of 30 years ago when enterprising agents made good sales records without the aid of automobiles. He advocated confining solicitation to smaller areas, specializing and making more telephone appointments.

The Lansing association has been recognized by the Treasury Department for its salary deduction war bond sales.

Salt Lake City—Grant Taggart, president National association, addressed 300 agents on "Gearing Our Business to Victory." There was a large representation from Ogden, Provo and Logan.

Plans were laid for the annual sales congress during the latter part of April or early in May. A resolution was adopted pledging greater effort in securing new members.

Jacksonville, III.—Miss Mary L. Presper of the home economics feaulty of

Jacksonville, Ill.-Miss Mary L. Pres-Jacksonville, III.—Miss Mary L. Presper of the home economics faculty of MacMurray College talked on the intelligent selection of food and good health at a dinner meeting. E. W. Logue was program chairman. This was a talk given as a part of the better health crusade initiated by Institute of Life Insurance.

Pittsburgh—Paul Speicher, R. & Service, spoke on "The Meaning of Linsurance Under Current Conditions."

Service, spoke on "The Meaning of Life Insurance Under Current Conditions."

Indianapolis—F. A. Morse, South Bend, Ind., agent of Northwestern Mutual Life and member Million Dollar Round Table of life insurance writers, addressed a luncheon meeting Jan. 21 on "Business Methods in Life Insurance Service." He has been with Northwestern Mutual since 1932, and last year led that company. C. F. Davis presided and G. E. Morrison was program chairman.

Birmingham—Grant Taggart, national association president, will address the annual sales congress Jan. 29. L. R. McCauley, president, will preside. Other speakers will include E. T. Proctor, Nashville; J. Roger Hull, New York, vice-president and manager of agencies Mutual Life of New York, and S. D. Risley, superintendent of agencies Metropolitan.

Chattanooga—J. E. Rutherford, execu-

Chattanooga-J. E. Rutherford, execu-Chattanooga—J. E. Rutherford, executive vice-president National Association of Life Underwriters, will be the principal speaker at a meeting Friday. There will be a panel discussion of current problems of public interest to be broadcast over radio station WAPO. C. O. Stephens, president, will preside at the luncheon.

Montreal — Manuel Camps, Jr., John Hancock general agent in New York, addressed the luncheon meeting Wednesday on "Organized Sales Talks."

Manhattan, Kan.—The January meeting was held at the home of Herman Mangus, immediate past president, with entertainment following a business session

New Orleans—The annual sales congress will be held at Roosevelt Hotel, Jan. 27. Speakers will include Grant Taggart, president National association; S. D. Risley, superintendent of agencies, Metropolitan; J. Roger Hull, vice-president Mutual Life of New York, and G. E. Ellison, superintendent of agents Life of

Latest Policy Changes

By JOHN H. RADER

Dividend Scale of National Life, Vt., Decreased for 1943

The scale of dividends to be paid in 1943 by National Life of Vermont reflects lower interest earnings. The 1943 scale is approximately an 8 percent decrease from that used in 1942.

After using the same dividend scale from 1916 through 1923, increases were

from 1916 through 1923, increases were made by National Life in 1924 and 1925 with an extra 20 percent dividend being paid in 1925. The 1925 scale was paid through 1932 with term policies being increased in 1930 and an extra 20 percent dividend being paid in 1926 and 1929. Decreases were made in 1933 and 1934. In 1935 and 1936 there were increases, with the 1936 scale being increases, with the 1936 scale being continued through 1942. The table be-low illustrates the new 1943 scale:

Ordinary Life

		0				
		D	ivider	d End		tr-
Age	Prem.	1	5	10	15	20
20	\$18.01 \$	4.80 \$	4.89	\$ 5.01		\$ 6.32
21	18.40	4.83	4.92	5.05	5.70	6.37
22	18.80	4.89	4.98	5.11	5.77	6.44
23	19.23	4.93	5.02	5.16	5.82	6.50
24	19.68	4.97	5.06	5.21	5.87	6.57
25	20.14	5.02	5.13	5.27	5.94	6.64
26	20.64	5.06	5.17	5.32	6.00	6.70
27	21.15	5.11	5.22	5.38	6.07	6.78
28	21.69	5.17	5.29	5.46	6.15	6.87
29	22.26	5.22	5.35	5.52	6.22	6.94
30	22.85	5.28	5.41	5.58	6.29	7.03
31	23.49	5.35	5.48	5.67	6.39	7.13
32	24.15	5.41	5.55	5.74	6.47	7.22
33	24.84	5.47	5.62	5.82	6.55	7.30
34	25.58	5.55	5.70	5.92	6.65	7.42
35	26.35	5.63	5.78	6.00	6.75	7.53
36	27.18	5.71	5.87	6.10	6.86	$\frac{7.64}{7.76}$
37	28.04	5.80	5.97	6.21	$\frac{6.98}{7.07}$	7.87
38	$28.95 \\ 29.91$	5.87 5.98	$6.05 \\ 6.16$	$6.29 \\ 6.42$	7.20	8.01
39	30.94	6.09	6.28	6.55	7.35	8.16
41	32.03	6.19	6.39	6.67	7.48	8.29
42	33.18	6.31	6.52	6.81	7.62	8.44
43	34.40	6.42	6.64	6.94	7.76	8.60
44	35.70	6.55	6.78	7.09	7.92	8.76
45	37.09	6.69	6.92	7.25	8.09	8.93
46	38.55	6.84	7.09	7.41	8.26	9.12
47	40.11	6.98	7.25	7.59	8.45	9.31
48	41.79	7.15	7.42	7.78	8.65	9.51
49	43.56	7.33	7.61	7.98	8.85	9.72
50	45.45	7.51	7.81	8.19	9.07	9.95
51	47.46	7.73	8.03	8.42	9.31	10.19
52	49.60	7.95	8.25	8.66	9.56	10.44
53	51.89	8.16	8.48	8.90	9.81	10.70
54	54.33	8.41	8.75	9.18	10.10	10.98
55	56.93	8.67	9.02	9.46	10.39	11.28
60	72.84	10.26	10.67	11.17	12.13	13.04
65	95.14	12.51	12.99	13.54	14.53	15.49

		20 Pa;	yment	rife		
20	\$27.60 \$	4.72 \$	4.91 \$	5.20 \$	6.04 \$	
25	29.90	4.94	5.15	5.46	6.33	7.28
30	32.65	5.19	5.43	5.78	6.68	7.67
35	36.00	5.54	5.81	6.19	7.15	8.17
36	36.76	5.62	5.89	6.29	7.24	8.29
37	37.56	5.72	5.99	6.39	7.36	8.41
38	38.38	5.79	6.07	6.48	7.46	8.51
39	39.25	5.89	6.18	6.60	7.59	8.65
40	40.16	5.99	6.29	6.72	7.71	8.78
41	41.13	6.11	6.41	6.84	7.85	8.93
42	42.14	6.23	6.54	6.98	8.00	9.08
43	43.21	6.34	6.66	7.11	8.12	9.23
44	44.34	6.46	6.79	7.26	8.27	9.38
45	45.54	6.62	6.96	7.42	8.45	9.56
46	46.80	6.77	7.10	7.58	8.62	9.73
47	48.14	6.92	7.27	7.75	8.80	9.92
48	49.58	7.08	7.44	7.94	8.99	10.12
49	51.09	7.27	7.64	8.14	9.19	10.32
50	52.70	7.46	7.83	8.34	9.40	10.53
51	54.43	7.67	8.05	8.57	9.63	10.78
52	56.25	7.88	8.27	8.80	9.86	11.01
53	58.22	8.11	8.50	9.04	10.11	11.26
54	60.31	8.36	8.76	9.30	10.37	11.53
55	62.56	8.61	9.03	9.57	10.65	11.81
60	76.52	10.23		11.25	12.33	13.49
65	96.87	12.49	13.00	13.59	14.65	15.79

20 Year Endowment

20	\$47.01 \$	4.55 \$	4.96	\$ 5.58	\$ 6.81	\$ 8.20
25	47.53	4.78	5.20	5.81	7.04	8.43
30	48.25	5.06	5.48	6.09	7.32	8.71
35	49.33	5.42	5.85	6.45	7.68	9.07
40	51.02	5.90	6.32	6.94	8.16	9.54
45	53.84	6.54	6.98	7.59	8.80	10.17
50	58.51	7.39	7.83	8.45	9.64	11.00
55	66.15	8.58	9.03	9.64	10.81	12.15
6.0	78.36	10.21	10.69	11.30	12.44	13.73
6.5	97.52	12.49	12.99	13.59	14.69	15.91

No Pac. Mutual Dividend Change

Pacific Mutual Life has announced that the scale of dividends adopted May

Virginia. Frank Friedler, Home Life, is general chairman. E. C. Upton, Jr., Sun Life, president, will preside.

1, 1942, will continue without change until further notice. The rate of in-terest on funds left with the company will not be determined until July 1.

Conn. Savings Bank Fund Liberalizes War Risk Rider

The Connecticut Savings Bank Life Insurance Fund has adopted a new war risk rider in line with the recommenda-tions of the National Association of Intions of the National Association of Insurance Commissioners. The new rider has no restrictions on deaths arising in the home areas (U. S., District of Columbia, Canada and Newfoundland) to civilians or persons in military service whether or not such deaths result from war or an incident thereto. The rider still excludes deaths arising from military or naval service outside the home areas. The difficulty in determining beyond a reasonable doubt whether a death outside the home areas resulted from war or any act incident thereto prevents any attempt to cover deaths in this area resulting solely from natural this area resulting solely from natural causes, therefore all deaths must be excluded.

The travel clause contains a two year restriction which will exclude deaths to civilians outside the home areas for two years from the date of issue of the policy provided that the cause of death occurrences curs while the insured is outside the home areas, and the insured dies either outside the home areas or within six months after returning to the home

The rider has been changed to pro-

ride rider has been changed to provide for the return of all premiums paid instead of the reserve only.

The rider will be attached to all policies covering both males and females, ages 15 to 45.

While no formal action has been taken on the future removed of such was ride.

While no formal action has been taken on the future removal of such war risk riders it is now contemplated that consideration will be given to this question if circumstances warrant it at some future date. Policies issued during 1942 with the old war clause are not affected by this new rider and such restrictions imposed by the old rider are still in force on such policies force on such policies

Washington National New 3 Percent Rates Shown

The new 3 percent premium rates of Washington National, effective Feb. 1, have been announced. These are on the American experience table, Illinois and

New Jersey standards, and apply to all

ordinary policies.

The interest rate on settlement options

The interest rate on settlement options is 3 percent.
The rates for the new mortgage redemption contracts are contained in the rate book. This is a one year term, renewable annually for a given period of years up to a maximum of 25 but not issued to over 50 nor renewable beyond age 69. The maximum policy issued in this form is \$25,000.

Premium rates on the new basis at quinquennial ages for a number of common forms are:

mon forms are:

Premium Rates Per \$1,000

	Wh. Life	20 Pay	←Er	ndowme	ents	Mtg. Red.
	†Sel.	†Sel.	at	at	at	
Ag	e Risk	Risk	55	60	65	
20	\$36.23	\$59.98	\$23.79	\$20.57	\$18.36	\$7.85
25	41.18	65,40	28.64	24.27	21.29	8.19
30	47.38	71.73	35.56	29.30	25.21	8.40
35	55.48	79.50	46.12	36.52	30.86	8.74
40	66.20	89.28		47.54	38.73	9.85
45	80.23	101.50			49.96	12.04
50	98.80	117.28				15.83
55	123.43	138.10				*21.98
60	156.38	166.63				*31.59
65	200.70					*46.19

Mtg. Red. Age 69 *\$62.86. *For renewal only. †Rate for \$2,500.

	End.	20 Pay	Ret. Inc.	Ret. Inc.	Fam. Maint. \$10 Mo. Inc.
	at	End.	End.	End.	10 TF- 00 TF
Age		85	60	85	10 Yr. 20 Yr.
20 3	15.51	\$25.63	\$28.57	\$22.65	\$ 6.54 \$9.27
25	17.43	27.63	34.58	26.68	6.74 9.66
30	20.01	30.21	42.79	32.07	7.03 10.44
35	23.38	33.38	54.61	39.76	7.85 12.13
40	27.86	37.40	72.80	50.65	9.52 15.27
45	33.78	42.47	103.12	66.85	12.43
50	41.48	48.82		95.07	16.95
55	51.75	57.22			
60	65.89	68.97			****

	m	G	PT a mana	20	Wh. Life	20
	Term	Conv.	Term			Pay
	to	5	10	Yr.	P. U.	End.
1	Age †65	Yr.	Yr.	End.	65	65
2	20 \$27.05	\$ 8.19	\$ 8.33	\$44.84	\$16.47	
2	5 29.15	8.49	8.58	45.04	18.80	31.20
3	31.93	8.68	8.96	45.37	22.03	34.46
3	35 36.73	9.31	10.00	46.12	26.46	38.78
- 4	0 43.33	10.85	12.13	47.54	32.83	43.95
4	5 150.58	13.71	15.83	49.96	\$40.06	49.96
5		18.26	21.59	53.89		
5	55	25.89	*24.85	60.06		
6	30			69.58		

†Premium for \$2,500. ‡Rate for age 44. *Rate for age 52.

Alters Grace Notice Practice

After careful study Reliance Life has After careful study Reliance Life has decided to discontinue, as a war time measure, the sending out of grace notices 10 days before the expiration of the grace period. Expiration of the practice will be effective with premiums falling due in February.

Urges Uniform Laws in Me.

Commissioner Perkins of Maine recommended to the legislature adoption of the standard non-forfeiture and valuation laws for life policies.

George S. Francis

our newly appointed Field Supervisor for the State of

MINNESOTA

1605 Pioneer Bldg. St. Paul, Minnesota Phone: Garfield 2827



George S. Francis

Mr. Francis, with thirty years selling and supervisory experience in the life insurance field, will give special consideration to able men and women, 40 years of age or over, who are interested in life underwriting as a permanent career.

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LEGAL RESERVE FRATERNALS

Michigan Congress Honors C. L. Biggs

A colorful memorial service was held by the Michigan Fraternal Congress, eulogizing the late C. L. Biggs, recorder of Maccabees, at the annual meeting in Detroit. Mr. Biggs was past president of the National Fraternal Congress. Miss Mabel Clare Ladd, Gleaner Life, congress president, presided. More than 100 attended. Edward J. Jeffries, general counsel of Maccabees and mayor of Detroit, gave the memorial address. He paid tribute to Mr. Biggs' long record of outstanding service to fraternalism and

paid tribute to Mr. Biggs' long record of outstanding service to fraternalism and his community.

Forrest Wiswell, Michigan manager of Protected Home Circle and congress past president, was program chairman and introduced a drill team of eight women members of Protected Home Circle, who conducted a memorial ritual. The pledge of allegiance to the Amer-

Circle, who conducted a memorial ritual. The pledge of allegiance to the American flag was given.

Joseph Spencer, field manager and trustee of Protected Home Circle spoke for a revival of religion and fraternity. Chairman Wiswell presented Ethan W. Thompson, supreme commander of Maccabees, and William E. Ryder, president of Ben Hur Life, and S. H. Hadley, president of Protected Home Circle.

Oppose Merger of Department

A proposal to combine the Michigan insurance and state banking departments

insurance and state banking departments was opposed by the Congress in a resolution that was adopted.

Judge Charles F. Haight of Equitable Reserve at Lansing was elected president, succeeding Miss Ladd, who was elected past president. Other new officers are: cers are:

cers are:
First vice-president, Mrs. Alice E. White, Detroit, Woodmen Circle; second vice-president, Mrs. Daisy Heath, Essexville, Royal Neighbors; third vice-president, Mrs. Ethel Hayford, Detroit, Women's Benefit Association; treasurer, Peter Wiggle, Detroit, Maccabees; secretary, Mrs. Lillian Jacob, Grosse Pointe; trustee, W. E. Swan, Detroit, Modern Woodmen.

Baker Maccabees Recorder, **Zmunt Named on Board**

DETROIT—J. B. Baker, who has spent 50 of his 65 years with Maccabees, has been appointed supreme recorder, to fill the vacancy due to the death of C. L. Biggs. Mr. Baker began as an office boy for Major Nathan Boynton, founder of Maccabees, when the home office was in Port Huron. He served successively as office manager, auditor, field worker,

Port Huron. He served successively as office manager, auditor, field worker, manager home office building, and more recently Michigan manager.

Mr. Baker has been secretary Michigan Fraternal Congress for several years, is past president state congresses section National Fraternal Congress.

J. R. Zmunt, Cleveland, was elected on the board to succeed the late F. F. Schultz of Toledo.

Schultz of Toledo.

Grundle New President of Wisconsin Congress

Joseph G. Grundle, secretary of Catholic Family Protective of Milwaukee, was elected president of the Wisconsin Fraternal Congress at the annual meeting held in Milwaukee. He succeeds S. A. Oscar, secretary of National Mutual Benefit, Madison, Wis. D. C. McDowell, Fidelity Life, was named vice-presi-

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society Bina West Miller Supreme President Frances D. Partridge Supreme Secretary

Port Huron, Michigan

dent, and R. L. Blodgett, secretary of National Mutual Benefit, was elected secretary-treasurer, succeeding G. A. Comstock, secretary of Equitable Reserve, Neenah, Wis.

Norton J. Williams, president Equitable Reserve and head of the National Fraternal Congress, and Foster F. Farrell, N. F. C. manager, extended greetings.

D. Brown of Ekern & Meyers, Chicago legal firm, gave a paper com-menting on the Guertin committee re-port of the National Association of Inport of the National Association of Insurance Commissioners on nonforfeiture values and related subjects. He made little comment, other than that, while the commissioners have uniform bills on nonforfeiture values and the commissioners' 1941 standard mortality table which it is proposed to recommend to legislatures, making use of these tables and values permissive for life companies initially, Mr. Brown understands their use would be made mandatory by 1948. He said these reports and tables do not, apparently, affect fraternals directly but he felt would affect them indirectly. Mr. Brown is a consulting actuary representing Lutheran Brotherhood, National Mutual Benefit and other societies.

The new federal tax bill and Victory tax were explained by L. J. Federer, Milwaukee attorney, and LeRoy J. Stohlman, secretary Aid Association for Lutherans, Appleton, Wis. Evan V. Shierling, Moody's Investors Service, Chicago, talked on "Bond Problems and Some Answers."

Fraser Chief Underwriter

Jack Fraser recently was appointed chief underwriter in the medical department by Maccabees at the Detroit head office. He succeeds Henry Hopper, who was commissioned a lieutenant (j. g.)

Would Allow Non-Medical Form

A bill introduced in the Tennessee legislature by the Davidson county delegation would permit fraternals to issue life policies not to exceed \$3,000 face value per person, on any person under 50 years of age without medical examination, proor age without medical examination, provided the issuing organization can satisfy the insurance commissioner it has accumulated the full and unimpaired reserve funds required by the national mortality experience table. The bill was passed on first reading and referred to the insurance committee.

Buys Home Office Building

Catholic Family Protective has bought a three-story building at 724 North Wa-ter street, Milwaukee, a block from the present headquarters, and will move into the ground floor there as soon as needed alterations have been made.

Consider War Plant Workers

MINNEAPOLIS-How to capitalize MINNEAPOLIS—How to capitalize on war plant workers was a question discussed at a meeting of the Twin City Fraternal Life Club. The consensus was that it was better to concentrate on workers whose homes are more or less permanently established. Hazards of war industries also were considered.

Another meeting will be held Feb. 19 at St. Paul.

Rousseau Named C. O. F. Trustee

C. Achille Rousseau, provincial chief ranger of Catholic Order of Foresters in the jurisdiction of Quebec, has been elected high court trustee.

Several Aid Association for Lutherans Several Aid Association for Lutherans men recently entered the service. L. M. Rosholt, head of the certificate issuing department, enlisted in the navy and was commissioned a lieutenant (j.g.). Elmer Thom, field man at Spencer, Ia., now is a corporal in foreign service. G. V. Krampien, Norfolk, Neb., field man, in December entered an officer candidates school of the army.

United Societies of Greek Catholic

United Societies of Greek Catholic Religion has been admitted to Michigan. William Wilson has been appointed Ohio and Kentucky manager by Ben Hur.

E. R. Bryson, of Covington, Ky., a member of Ben Hur Life since 1895 and member of the executive committee from 1903 to 1934, died at the age of 91 in a hospital in his home city.

ACCIDENT

The new federal tax bill and Victory A. & H. Agents' **Board Meeting**

The executive board of the National Association of Accident & Health Underwriters at its meeting in Chicago Tuesday voted full support of the Insurance Economics Society. The board session, followed by a meeting of the executive council, replaced the regular midyear convention of the association. Clyde E. Dalrymple, Preferred Accident, Detroit, presided at the board parley, and George L. Dyer, Jr., Columbian National Life, St. Louis, president of the association, at the council session.

The board tentatively set June 7-8 as

ation, at the council session.

The board tentatively set June 7-8 as the dates for the annual convention in Pittsburgh. It voted to create a special committee, composed of past presidents, to formulate a long range program for the association and work out methods of formulates chieffing set up. The company of the propriet of the pr financing objectives set up. The committee's recommendations would go to the board for approval.

Votes Two Constitution Changes

The council voted two changes in the constitution. Two classes of members are created, regular and associate, the latter consisting of producers, agents and employes whose duties do not include executive or supervisory work. A person whose business location is 10 miles from a city with a local association may

son whose business location is 10 miles from a city with a local association may join the National association direct, on approval of the board.

W. B. Cornett, Columbus, O., agency director of Loyal Protective and past president of the association, heads the committee that will clear all compulsory accident and health legislation, state or national, with the economics society and that will cooperate with the society generally in opposing expansion of social security to include disability benefits.

E. H. O'Connor, managing director of the society, who is a former president of the association, spoke, as did Harold R. Gordon, executive secretary Health &

Gain of 12 Percent in A.&.H. Premiums Seen

Accident and health premiums for 1942 will show an increase of approximately 12 percent over 1941, according to Harold R. Gordon, executive secretary Health & Accident Underwriters Conference

Conference.
This data is based upon reports turnished by over 60 percent of the total writings of members of the Health & Accident Underwriters Conference. Loss ratios declined a trifle over three points in 1942 compared to 1941.

Accident Underwriters Conference, and Mansur B. Oakes, Indianapolis, who handles the association's educational

Must Take Interest in Politics

DETROIT—Protection of policyholders' interests or those of every second man, woman and child in the country, demands insurance men take a much more keen and active interest in politics, C. A. Macauley, state agent John Hancock, founder Life Insurance Council, past president of the underwriters and managers groups and legislative chairman, stated in a talk on "Problems of Life and Living" before the Detroit Accident & Health Association. W. S. Faber, Detroit Insurance Agency, presided.

W. S. Faber, Detroit Insurance Agency, presided.

Politics and politicians should not be confused, he said. Under our form of government both politics and politicians are necessary and every citizen should take an active interest in government administration for the public good.

Food, clothing and shelter originally were the prime problems of living, but



Hospitalization PROTECTION

Members of Woodmen of the World are now eligible for low-cost hospitalization insurance. Two plans are offered-to suit the budget.

This is the fourth major extra benefit extended to members of W. O. W., which is America's strongest fraternal benefit society from the standpoint of financial founda-

WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

Home Office, Omaha, Neb.

PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary SHARON, PA.

today with complex civilization many more factors must be considered, not the least being administration of gov-ernment. This does not mean arguing politics with policyholders but rather stimulating in them a wholesome inter-est in seeing that able men are elected representatives.

as representatives.

Insurance business is trying to aid legislators rather than hamper or condemn them, he said. The state legislature in the last term passed 42 amendments sponsored by insurance interests, all demonstrably in the public interest. General insurance men were more alert to legislative needs in the past than life men, but interest in the need for better government has been increasing rapidly in the life ranks.

There was a slight drop in 1942 in the writing of new business, but lapsation improved a great deal, proving peo-

tion improved a great deal, proving peo-ple value their life insurance much more than a few years ago. In Canada this a few years ago. In Canada this insurance writings will increase about 25 percent. The same trend later will be felt on this side of the border. Policyholders realize their agents cannot see them as often as in the past and will accept that fact realistically. This should be one of the best insurance years, he concluded.

R. J. Long, Great Northern Life, which converges which

R. J. Long, Great Northern Life, chairman convention committee which entertained the last national gathering, reported that after all bills were paid there was a small surplus. Two new members were admitted, John Keller, manager Maryland Casualty and Richard Moier associate weneral agent associate general agent

Sullivan Is President of Cleveland Association

At its annual meeting the Cleveland Accident & Health Underwriters Association elected Walter J. Sullivan, general agent of Monarch Life, president; James Hinton, National Casualty, vice-president, and H. H. Nunamaker, gen-eral agent, Columbian National Life, secretary-treasurer.

subsequent special meeting of At a subsequent special incomes the association, attended by officers, rectors and committeemen, W. G. the association, attended by officers, directors and committeemen, W. G. Alpaugh, Inter-Ocean Casualty, spoke. Mr. Alpaugh, state chairman of the Insurance Economics Society for Ohio and president of the Health & Accident Underwriters Conference, outlined the responsibilities that face the organization in realizing the objectives of the economics society.

World to Be Mutual Insurer

World of Omaha, an accident company, voted at its annual meeting to reincorporate, changing from the assessment plan to a mutual company.

B. B. Gribble, former actuary for the

state insurance department who resigned a year ago to become actuary for World, was made a vice-president.

Pink Asks Solution of Negro Risk Problem

(CONTINUED FROM PAGE 2)

code to be adopted by all of the states with suitable differences in minor mat-ters affecting local communities. There is no reason why policy forms, coverage, laws regulating investments and all of the fundamental and important matters should not be practically uniform everywhere.

There has been excellent cooperation There has been excellent cooperation between the government departments, the state supervisors and the companies. The use of the facilities of the companies and the producing forces by the War Damage Corporation is most encouraging. There is no duplication of effort, economy is effected, and the closest possible cooperation exists.

"If state supervision were inherently faulty, the defects would have become apparent in this war. With the exception of the untimely prosecution at Atlanta, the successful adaptation of this great institution of insurance to the

war necessities of the federal depart-

ments has been outstanding,"
Under the heading "Problems in Harlem," he discussed the difficulty the Negro encounters in seeking various types of insurance. When the new auto financial responsibility law was enacted, Negroes in numbers were unable to get auto insurance but the depart-ment succeeded in causing the insurers

to absorb this business and complaints dropped off to almost nothing.

There is a more serious problem for Negroes in connection with life insurance and accident and health protection. Most of the larger and more responsible companies do not seek Negro business, and the Negroes are served largely by organizations which operate on the fraternal or assessment plan and write life insurance combined with accident and health mainly on colored lives. One of these companies is entirely controlled by Negroes. The other companies are not controlled by groes but some of them have colored agents. Because of weekly collections and the expense of operation the cost is very high. It would be impossible to form companies of this type under the present laws but there is nothing that can be done about those already in existence except to watch them and existence except to watch them and try to make them better. In California where there was a somewhat similar situation the commissioner arbitrarily took over companies of this type and merged them into a new life insurance company. He was sustained by the

"It is doubtful if any such action would be sustained here or if the de-partment should attempt it," Mr. Pink declared.

Something should be done to procure lower insurance cost and better protec-tion for the colored population. Sav-ings bank life insurance has been of help, as many colored people have se-cured protection there. But it cannot help those who can only buy insurance in small amounts and on the weekly plan.

Carter Committee Named

About a year ago, Mr. Pink said he appointed a committee to study the problem. Elmer A. Carter, who is a member of the unemployment inurance appeals board, was appointed chairman. A number of meetings have been held but as yet no final plan has been decided upon.

Actuaries made a study mortality to determine whether the statement commonly made that the experience on Negro lives indicates a perience on Negro lives indicates a substantially higher average death rate is true. The figures substantiate that the mortality is higher than for similar classes of white people and that Negro policyholders are more susceptible to a number of diseases.

One possibility is the formation of a ew company which will specialize One possibility is the formation of a new company which will specialize largely in insurance on Negro lives. It was thought that one of the founda-tions might be interested to help finance such a venture. Metropolitan Life made an offer to turn over to the new company the management and collection of the insurance which it holds in Harlem, which would give the new company an immediate income of substantial proportions and would also enable the staff to secure experience,

stantial proportions and would also enable the staff to secure experience, oversight and training.

It has also been suggested that the four fraternal and assessment companies which now serve the colored peo-

nies which now serve the colored peo-ple be amalgamated so that there will be less expense and so that better serv-ice will be given at lower cost. "This would be highly desirable if it could be effected. The difficulty is that it would mean the elimination of a number of officers as well as agents. These personnel problems are always difficult when mergers are effected."

difficult when mergers are effected."

Another problem is the law which prohibits discrimination between white and colored people in fixing premiums. Section 209 has several very rigorous provisions which are intended to protect Negroes against unfair discrimination but, as a matter of practice, this

law has made it more difficult for col- 1942 record is a dividend on that study. law has made it more difficult for col-ored people to secure the best type of insurance. It is doubtful if the legis-lature will take any action to modify this law unless the Negro community decides that it is advisable for its own interest that it be done.

the companies were e a reasonable diffe areasonable differential based upon the experience, it is possible that Negroes would receive greater benefits than they now do under the present

Dental Societies

The three dental societies in New York City and adjoining counties have worked out a service plan but under the existing law there is no opportunity for existing law there is no opportunity for them to incorporate and try out their plan. There would seem to be no reason why the dentists should not have the same opportunity that the hospitals and physicians now have. In view of the fact that the plan provides for service and not cash indemnity and that service plans are generally more desirable it would probably be wise to limit the authorization to service plans, Mr. Pink declared.

Mr. Pink expressed the belief that

Mr. Pink expressed the belief that after the war is over the law of 1942, giving the companies the power of condemnation which they must have if they are to operate in blighted areas to which they are restricted, will be of great assistance to the cities in rebuild-ing blighted areas and will provide an

ing blighted areas and will provide an outlet for insurance funds.

On the matter of the term of office of the superintendent, Mr. Pink said it is clear that the governor should have power to appoint and remove all of his responsible officials including the superintendent of insurance and the superintendent of banks. He should not be compelled to carry on his administration with major positions held by those tion with major positions held by those in whom he may not have confidence. On the other hand, it is clear that when the new governor is elected there are many positions to be filled and he can-not give adequate consideration to the possible retention of the incumbents in these two offices. He should have a reasonable opportunity to observe their work before he is compelled to decide whether he wishes to reappoint them. These two great non-political offices should not be part of the general sweep which follows an election. It would add dignity and stature to the office and would permit a more considered review of the qualifications of the incumbent if the term were to expire July 1 or on some other appropriate date following the election of the

Louis Behr More Than **Doubles His Best Year**

Louis Behr, associate manager of the Lustgarten agency of Equitable So-

ciety in Chicago and originator of the Behr prospecting plan and work sheets published by the "Diamond Life Bulletins," last year more than ing plan and work year more doubled in paid volume of business the best year that he previously had his 13 years in e insurance sell-

ing.
This unusual record, in a time of great economic unrest, unwillingness of men to make commitments far into the future federal and uncertainty about future tax assessments, was accomplished despite the fact that Mr. Behr is a qualifying and life member of the Million Dollar Round Table, has paid Million Dollar Round Table, nas para for at least a million of business annually for 10 years consecutively, and several times has gone far over that figure, with an average over \$2,000,000.

The secret of his success last year was his concentration on pension trust

was his concentration on pension trust cases. Several years ago Mr. Behr in-tensively began to study this field. The

In the year he qualified as the Equitable Society's foremost pension trust producer in the United States.

producer in the United States.

He has written pension trust plans for outstanding corporations, according to Samuel Lustgarten, his manager, who drafted him into the business at Mr. Behr's graduation from University Wicconsin. The stock of several of who drafted him.
Mr. Behr's graduation from University
of Wisconsin. The stock of several of
these corporations is listed on the New
York Stock Exchange.

York Stock Exchange.

Mr. Behr has become known among such concerns as an authority on pension trusts, has been consulted by their officials on pension problems, Mr. Lust-garten stated, and in a number of in-stances has been called on long distance telephone for information as to what he would advise in their cases.

He was asked to give advice from is experience as to what an agent could especially do in attempting to

write these cases.

"It is very important that conservative pension plans be written, so that they can be maintained in bad times as well as good and solve the definite retirement problems of corporations," Mr. Behr said.

Mr. Behr said.
"Tax considerations are secondary in

"Tax considerations are secondary in assisting companies to inaugurate conservative formal pension plans to supplement the social security benefits. "Life insurance agents, in all instances when discussing pension trusts with prospects, should state that the counsel of the interested corporation should determine the tax status with respect to any pension trust proposal."

respect to any pension trust proposal."
Mr. Behr last Friday night addressed
the Davenport (Ia.) Association of Life Underwriters at a meeting, on tax mat-ters and pension trusts, and Feb. 18 will address a joint gathering of the Life Underwriters Associations of Washington and Baltimore in the Hotel Statler, Washington.

Thomas J. Binder, Equitable of Iowa, Portland, Ore.—New business last year Portland, Ore.—New business last year 13 percent ahead of 1941 and 25 percent over 1940.

NAME OR NUMBER?

Here an agent is a real flesh and blood personality to everyone in the Home Office from the office boys to the President ANDwe are not so big that anyone on the assembly line forgets that an agent can only make his money on delivered policies. That's why the app gets right-of-way until the policy is in the mail

CENTRAL LIFE **Insurance Company**

of Illinois

211 W. Wacker Drive, Chicago

ALPRED MACARTHUR, President

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Sales Ideas and Suggestions

Kansas City Life Course Shows Interview Control

Kansas City Life has now issued the fourth booklet in its new training course, which was prepared by W. T. Whitehead, director of sales and training. The course is entitled "En Route to Career Life Underwriting" and booklet deals with "The Sales Track—Interview Control."

Mr. Whitehead analyses the various factors in a successful interview and provides steps for guiding it to a successful

factors in a successful interview and provides steps for guiding it to a successful conclusion. Only a standardized interview procedure will keep the agent from neglecting the important job of finding and establishing the specific problem to be solved; of meeting squarely and handling all real objections; qualifying the prospect as to his eligibility for life insurance and ability to pay, and, finally, selecting the right kind of policy in the right amount which the prospect can right amount which the prospect can purchase with the money he has avail-able. For this purpose, he has worked out what he calls the "administrator sales track." A specially prepared work sheet is used.

Is Based on Need Selling

The system outlined by Mr. White-head is based on "need selling." When this is done the agent can effectively show life insurance as the most satisfactory means of underwriting needs and can place emphasis on the added benefits that accrue to dependents through proper use of the income settlement op-

Two fundamental factors should be observed in uncovering needs. Needs outlined and the money involved must outlined and the money involved must represent the prospect's sole conclusion, and no more than minimum requirements should be stated. Effort should be made to keep the prospect from visualizing or anticipating more needs than he can afford to cover, thus lessening the danger of obtaining a distorted picture in which he becomes disinterested. Early in the procedure the agent

Early in the procedure the agent paves the way to his later sales attempt by showing the prospect how valuable his present life insurance is in providing a solution for his own retirement income problem. Instead of requiring the prospect to produce his policies for examina-tion, under the Whitehead program the agent is able to obtain this information from a specially prepared table, often securing answers to a few simple quessecuring answers to a few simple questions every prospect is able and willing to answer. This feature overcomes one of the principal hazards which stop a number of interviews, the inconvenience to prospects in getting out their policies and sometimes their unwillingness to do so. It also expedites the interview and makes more first interview closing atmakes more first interview closing at-tempts possible.

Steps Recorded on Work Sheet

All information secured is recorded on the work sheet in full view of the prospect. The agent goes on to establish the total old age income problem to be solved by getting the prospect to state the minimum requirements for retirement income he will personally need, and which must be accumulated. Having won an agreement that this need exists, the agent proceeds to uncover the family's need for cash and income if death should occur. No attempt to sell should be made until both retirement death should occur. No attempt to sen should be made until both retirement and family needs are out in the open. This emphasizes the fact that life insurance is the only single financial instrument through which both major problems of life can be solved simultaneously.

When all of the cash needs are deter-

mined the agent enters the total on the work sheet, subtracts it from the total in force, and enters the balance in the proper column. Each of the succeeding income needs is discussed separately. When to stop projecting needs is determined by the work sheet information which warns the agent as soon as the prospect's present insurance is exhausted. This procedure gives the agent facili-This procedure gives the agent facili-ties for terminating the projection of needs to avoid outlining more than can



handled by the prospect. helps the agent to prevent underestimating the prospect's ability to provide for new and uncovered needs.

Mr. Whitehead and his presentation makes much of the "magic" of compound interest in the accumulation of life insurance dollars through premium payments, and believes that this is a

use of a standardized interview and the prepared tables which enable the agent to get approximate income figures from present life insurance develops speed in conducting the interview. The sale can be made on approximations first and adjusted for exactness later. The tables used consists of one showing the tables used consists of one showing the amount of insurance principal needed to pay a monthly income in varying amounts from \$10 to \$200 for a period of any number of years from one to 25; another showing the amount of insurance principal needed to pay \$10 a month life income (120 months certain) to female beneficiaries aged 20 to 73; one giving number of years females are likely to live after a given age, which

is used to show the probable gross dollars that may be paid to a wife under a life income arrangement in order that these may be contrasted with a smaller amount of life insurance dollars needed to provide them, thus establishing a profit possibility from using life income options; another giving monthly premiums without special features at ages 20 to 54 for the policy most frequently used in underwriting needs, and one showing cash values and monthly life income to insured at 65 on policies issued between ages 20 and 54. For term policies having no cash value the table shows only the annual premium. The information in these tables serves the purposes in nearly every case. the purposes in nearly every case.

Great Opportunity to Cover Key Men in Industry

Rey Men in Industry

A great opportunity exists to insure key men in industry and business because of the manpower shortage, H. D. Goldman, a leading agent of the Nolley agency of Northwestern Mutual Life in Richmond, Va., told the Richmond Association of Life Underwriters at a luncheon meeting. Many corporations now are lending a ready ear to this subject. They realize it would be difficult to train replacements for such men even if war condition did not eliminate the possibility of finding them.

Soundly managed corporations are attempting to build adequate reserves as a shock absorber against adverse business conditions which may follow the war program. What sounder way could there be to build these reserves than in the cash value of life policies which protect managerial skill and afford life insurance protection for credit use if it be needed in the future? he asked.

Mr. Goldman will address the Norfolk

Mr. Goldman will address the Norfolk association Jan. 22.

13 Equitable Society Agents Produce \$1,000,000

Thirteen Equitable Society agents produced \$1,000,000 or more of business last year. Four of that group are Chicagoans. John M. Pfeil of Pittsburgh was the leading salesman. The others listed according to their production are M. Lee Alberts, Chicago; H. Steiner, Chicago; Lou Behr, Chicago; Ron Stever, Los Angeles; J. P. Hyatt, Wilmington, Del.; M. P. Dickenson, Philadelphia; H. T. Wright, Chicago; A. W. Fields, Philadelphia; C. D. Oakley, New Orleans; L. A. Spencer, Pittsburgh; F. J. Rubenstein, Baltimore, and M. I. Scott, Los Angeles.

Offer Aid on Income Tax Returns

Many life agents are mastering the details of the income tax provisions with an eye to rendering service which at the same time will give them information of great value in selling life insurance. Millions of persons will be paying income taxes for the first time in 1943 while taxes for the first time in 1943 while everyone will be paying more substantial taxes so that they will be more interested in filling out their tax returns so as to take advantage of all possible deductions. Obviously the average agent can't expect to advise people on intricate tax problems but there are a number of fairly simple points on which the average taxpayer is hazy.

In aiding a person to fill out his income tax return the agent learns not only about the man's income but about his dependents and his mortgage and such things which are invaluable in setting up an intelligent life insurance pro-

and determining the prospect's

gram and determining the prospect's ability to pay for it.

One of the best ways to invite inquiries and questions regarding income and victory taxes is to distribute copies of the tax deduction record published by The NATIONAL UNDERWRITER. It has forms in which to record deductions which are outlined. It also contains a page for recording miscellaneous income as well as a page for victory tax credits applicable against one's 1943 tax. To keep the record simple and inexpensive as a "handout" there are few explanations and agents distributing them are as a "handout" there are few explana-tions and agents distributing them are getting a number of inquiries about de-ductions. The folder can be used in mail work and a special sales approach has been devised stressing the idea that the prospect should provide additional clean-up insurance to take care of un-paid income taxes.

Rationing Favors Life Insurance

Both the value and importance of money have been curbed in recent years, and will continue to be as long as war lasts, Prof. W. B. Bailey, economist of Travelers, writes in "Travelers Protection." Under rationing, the dollar alone is not enough to buy things needed, he states in his article. "You must have both the dollar and the coupon."

In Professor Bailey's opinion, wartime restrictions and rationing should stimulate the sale of life insurance. The dollars people have today are not as valuable or as useful as the dollars they had a year or two ago, or as the dollars they will have after the war. They can't buy some things the people want, such as new automobiles, new homes, and other things of a durable nature. They can't buy as much of most things as dollars buy as much of most things as dollars buy as much of most things as dollars used to because prices have gone up, and they can buy only a limited amount of such rationed articles as gasoline, coffee and sugar, and then only if they are accompanied by ration coupons. These are what Prof. Bailey calls "pasture" dollars. They are fenced around with many restrictions.

Will Get Back Unrestricted Dollars

Will Get Back Unrestricted Dollars

When a person buys war bonds or life insurance today, he pays for them in "pasture" dollars, but when he or his family receives that money back from the government or his life insurance company at the end of the war, Prof. Bailey thinks he can plan on getting the old fashioned, unrestricted dollars.

Professor Bailey is not worried about post-war inflation. He believes the big problem then will not be: "How much can I buy with the dollars I own?" It will be, rather, "Where can I get the dollars to buy all the attractive things that are available?"

The inflation problem has to be faced now. When 10,000,000 men are taken out of productive industry and put into the armed forces, and another 20,000,000 workers are removed from production of civilian goods and set to making planes, guns, tanks, and ships, it is certain to cause a shortage of consumers' goods. It results in more dollars in circulation than there are goods available to meet them. If it weren't for high culation than there are goods available to meet them. If it weren't for high taxes, war bond and life insurance purtaxes, war bond and the insurance purchases, price ceilings and rationing restrictions, prices would soar out of sight. Although price ceilings will be pierced in certain lines, Prof. Bailey is confident that America will do a better job of keeping prices from getting out of hand than it did in the first world war or the Civil War. the Civil War.

Can't Go Self-Sustaining

Some of the men in service have indicated the belief that the only things worthwhile after the war will be building a home and owning land where they can raise much of their own food. They can raise much of their own food. They can't beat the game by buying a farm and trying to go self sustaining. Perhaps it could be done 100 years ago when people did not have to buy such things as electric power, gasoline, tractors and trucks; when women spun, wove, made lard, candles and butter, and men butchered hogs, sawed lumber, etc.

etc.

There is no use trying to run away from money because the dollar may go into a temporary decline as to value, Prof. Bailey writes. The thing to do is to stand ground and help defend the dollar. The way to do that today is to take every dollar possible and put it where it can do no harm, in war bonds and life insurance. There it will be

sterilized as an inflationary influence and from there it will return to the owner after the war, not as a "pasture" dollar limited in its use and purchasing power, but as an unlimited, unrestricted dollar that can buy anything desired.

Debate Is Spirited on **Extending Social Security**

(CONTINUED FROM PAGE 2)

charged. He said that high taxes should be collected now. If necessary, should be collected now. If necessary, they can be lowered later. Mr. Fuller said this would not work, as people would be expecting the benefits promised when the taxes were raised. They would not willingly accept lower benefits at some future date when the taxes have to be lowered.

Proposals of the Social Security Board and others for expanding benefits should be examined closely and the most desirable be adopted, Mr. Linton said. The cost should be carefully estimated, and then taxes established at a level that would provide for the proper contingency reserves.

There is a remarkable confidence expressed in the Beveridge report in the system of private enterprise, Mr. Linton commented.

Harold H. Butler, British minister of information to the U. S., discussed the points in the Beveridge report.

FEDERAL PROPOSALS

Details of the expanded social security program contemplated by the government in accordance with the President's message to Congress when he stressed the need of "assurance that will extend from the cradle to the grave" against all economic hazards were described by Frances Perkins, secretary of labor, at a Town Hall symposium in New York with Sir Henry Bunbury, British economist, discussing the Beveridge plan. The program at the outset would be financed by a 10 percent payroll tax shared equally by employers and employes, and the proposal will be presented to the President "within weeks or even days," Miss Perkins said. She was chairman of the cabinet committee making the report on which Congress making the report on which Congress based the existing social security act. Unlike the Beveridge plan, nationalization of industrial insurance is apparently not contemplated, though she referred to funeral benefits.

not contemplated, though she referred to funeral benefits.

The enlarged program, according to Miss Perkins, includes all those now excluded from old age and unemployment benefits, such as agricultural workers, domestics, professional people, and self employed; larger and longer benefits; protection against disability and provision for hospital facilities; maternity, funeral, and other payments, and improved state public assistance programs. After ten years, when the cost began to exceed 10 percent because of increased old age retirement benefits falling due, the government "could well pay for the excess until eventually there would be equal tripartite distribution of the cost," she said.

Differences from the Beveridge plan were explained by Miss Perkins in major particulars as: Contributions and bene-

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fits as a percentage of wages instead of as a flat rate; provision against loss of earnings from ill health and disability; state compensation laws would not be altered; provision for children's allow-ances only in connection with the hazards against which the breadwinner was insured; scaled disability and unemploy-ment benefits according to wage loss to be paid for 26 weeks, or at most 52 weeks.

weeks.
An improved public assistance system is contemplated to provide supplementary protection to needy persons, including liberalization of present needs test, larger federal grants to poorer states; liberalized definition of a dependent child to cover children dependent for any reason whether and a fourth extractory conson whatever, and a fourth category consisting for the most part of physically disabled persons presently excluded from existing categories of aged, blind, and dependent children. State governments would retain responsibility for admin-istration of the extended system but would be required to unify their admin-

stration of the extended system but would be required to unify their administration of the various categories. The additional cost involved for the federal government would decline as the contributory social insurance system came into operation, Miss Perkins stated.

A dual role of providing protection to individuals and famifies against loss of income which they may suffer for one reason or another after the war while maintaining consumer purchasing power would be fulfilled if the plan were undertaken now, she said. The system would be of "inestimable value" during demobilization by providing for disability, unemployment, retirement, re-training benefits and a strong and developed employment placement service. She said there could hardly be a better time than now to introduce "postponed spending," while the postwar period will be a desirable time to release purchasing power sirable time to release purchasing power to prevent too severe deflation. Incomes of workers and employers today can bear the price of the increased con-tribution, she said.

DEATHS

Charles S. Best, 69, brother of Alfred M. Best, the insurance publisher, died at his home in Seattle following a heart tack. In 1906 he served as manager Casualty Company of America and ter was northwest manager of the later was northwest made Alfred M. Best Company.

Clyfton Chandler, 50, for some years in the Boston office of Mutual Benefit Life, died at his summer home in Plymouth, Mass. He was a graduate of Dartmouth, and served as a lieutenant in the ordnance department during the world war.

Samuel H. Smith, 66, who retired as superintendent of agencies of Western & Southern Life about three years ago, died of a heart attack last Sunday. He had been employed by Western & Southern for 35 years prior to his re-

Homer O. Appleby, brother of T. W. Appleby, president of Ohio National Life, died recently.

Lee J. Seymour, 48, leading producer for more than 11 years of the A. V. Ott agency of Equitable Society of New York City, died of a heart attack near his home at Great Neck, N. Y. Mr. Scymour was a specialist in salary savings, tax and pension trust plans and was consultant in such matters for was consultant in such matters for United States Rubber Company and American Management Association.

The "Unique Manual - Digest" is the only "all-inclusive" reference book published. Fully covers the policy, the company and the cost. 1600 pages. Only \$5. Order from National Underwriter.

THOMAS H. STEERS

Office Planning and Methods Consult for

LIFE, FIRE AND CASUALTY INSUR-ANCE COMPANIES

INSURANCE MEN IN ARMED SERVICES

Miss Jane Whitehead, former secretary to John H. Jamison, manager of field training Northwestern Mutual Life, neid training Northwestern Mutual Life, is a member of the first class to graduate from the WAVES three months' officers training school at Northhampton, Mass. She has been commissioned an ensign and has been assigned to duties in the east.

Robert Anderson, son of A. M. Anderson, Pacific Mutual Life, general agent at Ventura, Cal., has joined the navy at Tucson, Ariz.

R. W. Wolf, who resigned as supervisor of Manufacturers Life at Detroit to enter the army, has been commissioned a lieutenant and is stationed at a camp in the southwest. He was president of the Detroit Life Insurance Supervisors Association when he entered service.

William C. Toon, cashier San Fran-isco office of Union Central, has enlisted in the army and is now in training with ski troops. He has been succeeded as president of the Life Agency Cashiers' Association by Victor G. Benedict, Lincoln National Life.

Sheldon Hine, photographer of Lin-coln National Life, has been commis-sioned lieutenant (j. g.) in the naval re-serve. Lt. Hine has been serving the navy in the division of special devices, bureau of aeronautics, in Washington. He will continue his work in that department.

Edward J. Faltysek, Jr., who for about five years before entering the navy in December, 1940, was an agent of Equitable Life of Iowa in the Chicago agency of Griffin, Ingram & Pfaff, has been reported missing in action. He was in the radio communications division about a cruiser that went down in the the radio communications division aboard a cruiser that went down in the South Pacific. His father is district agent of Equitable Life in the same agency. The young man was born in Rockford, Ill., in 1913. There are seven office agents of Griffin, Ingram & Pfaff in the same describes. in the armed services.

R. H. Wienecke, captain in the army armored force, has been promoted to major. He formerly was a well known Chicago life supervisor, and also had been an agency assistant in the Mutual Trust Life home office.

Trust Life home office.

Helen M. Holdsworth, recently employed in the home office of State Mutual Life, has enlisted in the WAVES, training at Iowa State Teachers College at Cedar Falls. Previous to her departure, announcement was made of her engagement to Sergt. Philip W. Symonds of the army, who also was employed by State Mutual prior to entering service. He is now in the finance department of the 26th division at Wilmington, Del.

L. D. Beach of the John W. Vates

L. D. Beach of the John W. Yates general agency of Massachusetts Mutual Life in Los Angeles, has been appointed a captain in the army and assigned to duty in the east. Earl Williams of the agency was inducted into service and will seek to enter the air forces ordnance school following basic training.

Group Cover for City Employes

MOBILE, ALA.—A plan by which all city employes will be provided group life protection has been worked out. Heretofore coverage has been voluntary. Benefits of \$1,000 will be provided for each employe, the cost to the city being about \$5,000 annually.

Now Lt. Travers



FRANK J. TRAVERS

FRANK J. TRAVERS

F. J. Travers, second vice-president of Lincoln National Life, has been commissioned a lieutenant in naval reserve, stationed in Washington, where for several months he has been doing special work in the office of procurement and material. He is past chairman Financial Section, American Life Convention, and past trustee Life Officers Investment Seminar. Lt. Travers is a graduate of Massachusetts Institute of Technology, and has been with Lincoln National since 1929. since 1929.

Pacific Mutual Men Meet

LOS ANGELES—The General Agents Association of Pacific Mutual Life held its regional meeting here in connection with a meeting of its executive committee to outline plans for the year. Joseph M. Gantz, Cincinnati, the inner the control of the control of the year. chairman, presided at both sessions. Recruiting and induction of women and older men were the principal subjects

Seek to Disbar Tenn. Lawyer

NASHVILLE-The Nashville Bar & Library Association, in a renewed effort in chancery court to disbar J. L. Lackey, charges that Lackey filed 500 suits against life companies to collect surren-der value of industrial policies, usually collecting fees averaging one-third of the amount collected. The association charge Lackey with "preying on ignorant whites and Negroes" who could have obtained the money by presenting their policies to the companies issuing them.

Alex E. Johnson, Sr., Louisville agent, received word from the war department that his son, Lieut. Alex E. Johnson, Jr., formerly a salesman for Union Central Life, had been killed in action Central Life, had been killed in action in Africa Dec. 23. The youth was a member of the 149th Infantry, National Guard, and took basic training at Camp Shelby, Miss. He was commissioned a second lieutenant at Ft. Benning, Ga., June 27, 1942, and later assigned to duty in England.

1942 Production Results Are Given

In some cases figures are estimates only.

	-New Paid	Business-	-Change in Ins.	in Force-
	1942	1941	1942	1941
Berkshire Life	16,560,000	21,489,000	+4,732,000	+7,638,000
Columbian National	15,092,786	19,351,449	+4,688,953	+ 6,585,680
Indianapolis Life	$13.050.015^{1}$	$12.310.228^{1}$	+6.853.369	+ 5,776,494
Jefferson Standard	46,134,706	58.204.693	+19,702,937	+28.308,509
Minnesota Mutual		38,012,636	+ 8,545,779	+11.898.952
State Mutual Life	35 936 941	19 034 399	110.074.030	± 13 634.135

'Issued, revived, and increased.

AN INSPIRING INVENTORY

December and January are "INVENTORY" MONTHS.

We believe these items merit special mention.

GAIN OF INSURANCE IN FORCE IN 1942

-Far ahead of 1941 and the largest gain for ten years.

TOTAL INSURANCE IN FORCE EXCEEDS \$127,000,000.

ASSETS-Now over \$30,000,000.

SURPLUS-Over \$2,000,000.

NUMBER OF FIELDMEN PAYING FOR OVER \$100,000

—A substantial increase over last year.

AVERAGE EARNINGS AND PRODUCTION PER MAN
—Well above 1941. (Indianapolis Life full-time men earn
largest average income of any company studied by the
S. E. C., according to their printed report of the TNEC.

LAPSE RATIO FOR 1942—Even lower than the remarkably low figure for 1941.

We are now in our 38th year.

COMPLETE SERVICE

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uty

The Company has long been a leader in modern policies to fit current needs, in juvenile insurance and in giving adequate, helpful training and home office cooperation to fieldmen.

INDIANAPOLIS LIFE INSURANCE COMPANY

Indianapolis, Indiana

A Quality, Legal Reserve Mutual Company

Attractive agency opportunities in Indiana, Illinois, Ohio, Michigan, Minnesota, Iowa, California and Texas

EDWARD B. RAUB

A. H. KAHLER 2nd Vice-President Supt. of Agencies



Eight Years Ago

the Western Life adopted as its long range agency program, the building of small agencies headed by working general agents. The record of eight years attests to the success of the plan—in the better than average earnings general agents and agents have made and the improved quality of persisting business placed on the books.

Our plan of operation appeals to the producer of \$100,-000 and up, particularly in these days of rising living costs. General agency openings in California, Oregon, Washington, Idaho, Montana, Utah and Wyoming. Check our financial statement.

WESTERN LIFE

INSURANCE COMPANY

HELENA

Since 1910

MONTANA

Assets \$16,444,465 Surplus \$2,410,000

R. B. RICHARDSON President LEE CANNON
Agency Vice President

United Life and Accident Insurance Company Concord, N. H.

Representatives

have something unusual to sell. Ask the man who owns a United Life and Accident Insurance contract which contains:

- 1. Life Insurance
- 2. Double Indemnity
- 3. Triple Indemnity
- 4. Non-cancellable Accident Insurance
- 5. Waiver of Premium

Territory Available for New General Agencies in Pennsylvania and Delaware

Write

WILLIAM D. HALLER
Vice President and Agency Manager



Design for Victory

Field representatives of the Equitable Life of Iowa are weaving a Design for Victory which is typically American.

More than fitteen per cent of those comprising the Equitable of Iowa's field force are now in the armed services. Their contributions to the cause of Freedom are self-evident.

A full one hundred per cent of all Equitable of Iowa field representatives who are continuing to serve as Life Underwriters are also doing their part, by extending the benefits and services of Life Insurance more effectively and aggressively than ever before: Let us not minimize the importance of their contributions. Theirs is a very real responsibility in helping to preserve, through Life Insurance, the economic well-being of the home front.

Additionally, Equiowans on the home front are selling War Bonds and Stamps; they are serving on draft boards, as air raid wardens, auxiliary police, and in many other avenues of the war effort . . . and they are investing generously of their earnings in War Bonds.

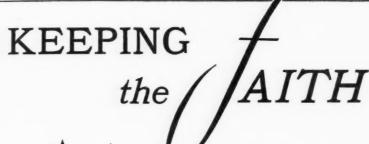
That is the American way of waging all-out war . . . an orderly, voluntary, democratic Design for Victory which Hitler can neither understand, nor stop.

Equitable life of iowa

Founded 1867

HOME OFFICE

DES MOINES



When the insanity of war has run its course, and the carnage and conflagration have ceased

. . . when brave men, proud and victorious, come

home again to every city, town and farm in America . . . when this topsy-turvy jigsaw world is ready to be put together again . . . in those brighter tomorrows, life insurance will still have a job to do . . . a bigger job than ever in the past.

Not even global war can repeal the first law of nature, which is selfpreservation. Nor can all the hell of all the battlefronts destroy the fibre of family devotion which is the warp and woof of the American home, the shrine for which our brave men fight — and die, if need be.

Yes, there will still be a job for life insurance, as long as babies are born and men and women grow old or die, as long as bread is bought with money, as long as fathers and mothers love their children. Always there will be the job of defending home solvency, a job which life insurance, better than anything else, is fitted to do.

And as America journeys onward, down through the corridor of time, she will find her home solvency flanked all the way by her life insurance men. For more than a century she has depended upon them. She *will* depend upon them, always. She *must* depend upon them.

A vital job to be done . . . trained men to do it . . . men keeping the faith.

Massachusetts Mutual

SPRINGFIELD, MASSACHUSETTS

BERTRAND J. PERRY, President